

2020 Annual Update of the National Income and Product Accounts

Summary of Results

Released July 30, 2020

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Updated estimates of the National Income and Product Accounts (NIPAs), which are usually made each July, incorporate newly available and more comprehensive source data, as well as improved estimation methodologies. The timespan of the update is the first quarter of 2015 through the fourth quarter of 2019 for estimates of real GDP and its major components, and the first quarter of 1999 through the fourth quarter of 2019 for estimates of income and saving. The reference year remains 2012.

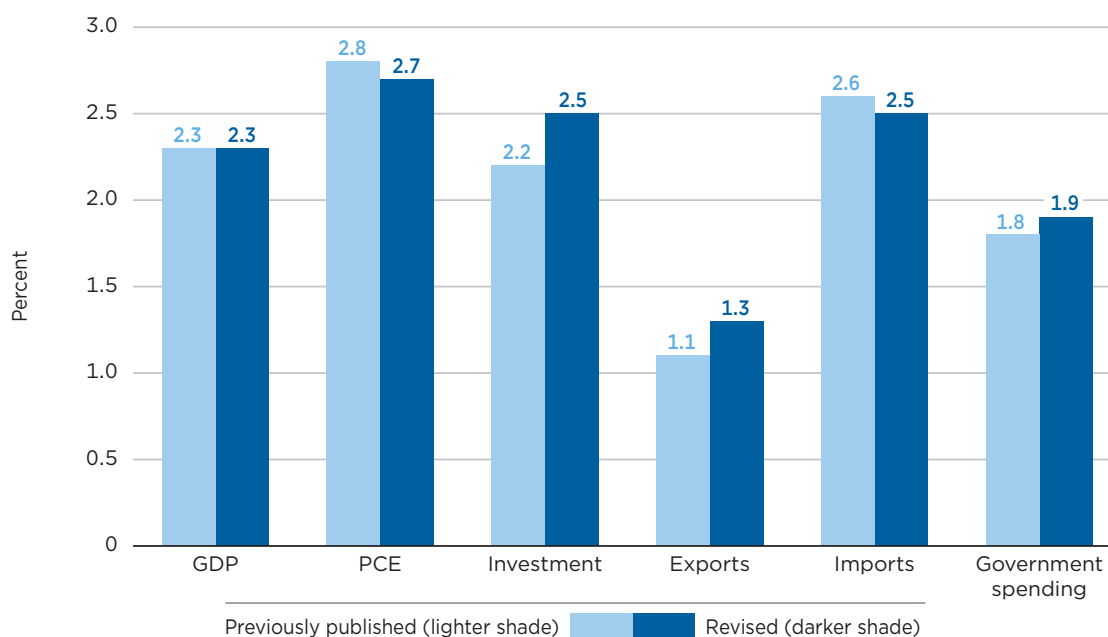
This report summarizes the results through the fourth quarter of 2019. Updated estimates for the first quarter of 2020 will be included with the "advance" estimate of gross domestic product (GDP) for the second quarter of 2020 scheduled for release on July 30.

Real GDP

The updated statistics largely reflect the incorporation of newly available and revised source data (see the box below) and improvements to existing methodologies. The picture of the economy presented in the updated estimates is little changed from the previously published estimates.

- From 2014 to 2019, real GDP increased at an average annual rate of 2.5 percent; in the previously published estimates, real GDP had increased at an average annual rate of 2.4 percent. When measured from the fourth quarter of 2014 to the fourth quarter of 2019, real GDP increased at an average annual rate of 2.3 percent, the same as previously estimated (Table 1A).

Average Annual Rates of Change for Real GDP, 2014 Q4 to 2019 Q4



Availability of Data and Detailed Results

On July 30, most NIPA tables will be available through [BEA's Interactive Data application](#) on the BEA Web site (www.bea.gov). See [Information on Updates to the National Income and Product Accounts](#) for the complete table release schedule and a table showing the major current-dollar revisions and their sources for each component of GDP, national income, and personal income. Additionally, the August 2020 Survey of Current Business will contain an article describing the update in more detail.

Previously published NIPA estimates, which are superseded by the July 30 release, can be found in [BEA's data archives](#).

- The percent change in real GDP was revised up for 2015, 2016, and 2018, and was revised down for 2017 and 2019. Notable revisions to the components of real GDP were primarily limited to the three most recent years (2017 through 2019).
 - » For 2015, real GDP growth was revised up 0.2 percentage point. Upward revisions to personal consumption expenditures (PCE), nonresidential fixed investment, and inventory investment and a downward revision to imports (a subtraction in the calculation of GDP), were partly offset by a downward revision to state and local government spending.
 - » For 2016, real GDP growth was revised up 0.1 percentage point. A downward revision to imports and upward revisions to exports and PCE were partly offset by downward revisions to nonresidential fixed investment and inventory investment.
 - » For 2017, real GDP growth was revised down 0.1 percentage point. Downward revisions to inventory investment, nonresidential fixed investment, and federal government spending were offset by upward revisions to state and local government spending, exports, and residential fixed investment.
 - » For 2018, real GDP growth was revised up 0.1 percentage point. Upward revisions to inventory investment, nonresidential fixed investment, residential fixed investment and state and local government spending, and a downward revision to imports were partly offset by a downward revision to PCE.
 - » For 2019, real GDP growth was revised down 0.1 percentage point. Downward revisions to PCE, inventory investment, state and local government spending, and exports were partly offset by upward revisions to nonresidential fixed investment and federal government spending.
- From the first quarter of 2015 through the fourth quarter of 2019, the average revision (without regard to sign) in the percent change in real GDP was 0.4 percentage point. The revisions did not change the direction of the change in real GDP (increase or decrease) for any of these quarters.
- Current dollar GDP was revised up for all years from 2015 to 2019: by \$13.5 billion, or 0.1 percent, for 2015; \$30.0 billion, or 0.2 percent, for 2016; \$23.6 billion, or 0.1 percent, for 2017; \$31.6 billion, or 0.2 percent, for 2018; and \$5.5 billion, or less than 0.1 percent, for 2019 (Table 3).

Gross domestic income (GDI) and the statistical discrepancy

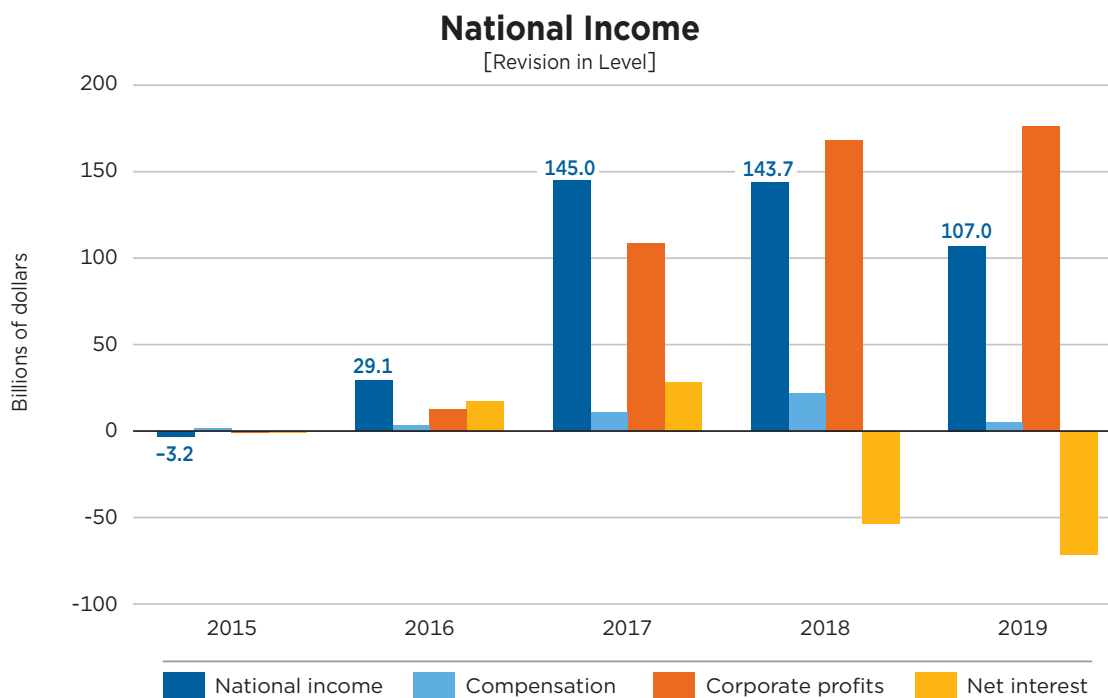
- From 2014 to 2019, real GDI increased at an average annual rate of 2.1 percent; in the previously published estimates, real GDI increased at an average annual rate of 2.0 percent. From the fourth quarter of 2014 to the fourth quarter of 2019, real GDI increased at an average annual rate of 1.9 percent; in the previously published estimates, real GDI increased at an average annual rate of 1.8 percent. (Table 1A).
- The statistical discrepancy as a percentage of GDP was revised from -1.4 percent to -1.3 percent for 2015; was revised from -0.6 percent to -0.5 percent for 2016; was revised from -0.3 percent to -0.7 percent for 2017; was revised from 0.1 percent to -0.3 percent for 2018; and was revised from 0.5 percent to 0.1 percent for 2019 (Table 7).
- The average of GDP and GDI is a supplemental measure of U.S. economic activity. In real, or inflation-adjusted, terms this measure increased at an average annual rate of 2.3 percent from 2014 to 2019, revised up 0.1 percentage point from the previously published estimates (Table 1A).

Price measures

- Gross domestic purchases - From the fourth quarter of 2014 to the fourth quarter of 2019, the average annual rate of increase in the price index for gross domestic purchases was 1.4 percent, unrevised from the previously published estimates (Table 4A).
- Personal consumption expenditures - From the fourth quarter of 2014 to the fourth quarter of 2019, the average annual rate of increase in the price index for PCE was 1.4 percent, the same as previously published. The increase in the “core” PCE price index, which excludes food and energy, was 1.7 percent, revised up 0.1 percentage point from the previously published estimates.

Income and saving measures

- National income was revised down \$3.2 billion, or less than 0.1 percent, for 2015; was revised up \$29.1 billion, or 0.2 percent, for 2016; was revised up \$145.0 billion, or 0.9 percent, for 2017; was revised up \$143.7 billion, or 0.8 percent, for 2018; and was revised up \$107.0 billion, or 0.6 percent, for 2019 (Table 7).
 - » For 2015, downward revisions to business current transfer payments, taxes on production and imports, and supplements to wages and salaries were partly offset by an upward revision to wages and salaries.
 - » For 2016, upward revisions to net interest, corporate profits, and wages and salaries were partly offset by downward revisions to business current transfer payments, supplements to wages and salaries, and current surplus of government enterprises.
 - » For 2017, upward revisions to corporate profits, net interest, wages and salaries, business current transfer payments, and rental income of persons were partly offset by downward revisions to proprietors’ income and the current surplus of government enterprises.
 - » For 2018, upward revisions to corporate profits, supplements to wages and salaries, wages and salaries, taxes on production and imports, business current transfers, and rental income of persons were partly offset by downward revisions to net interest and proprietors’ income.
 - » For 2019, upward revisions to corporate profits, rental income of persons, wages and salaries, and the current surplus of government enterprises were partly offset by downward revisions to net interest, business current transfer payments, and taxes on production and imports.



- Corporate profits was revised down \$1.0 billion, or 0.1 percent, for 2015, was revised up \$12.3 billion, or 0.6 percent, for 2016, was revised up \$108.6 billion, or 5.4 percent, for 2017, was revised up \$168.3 billion, or 8.1 percent, for 2018, and was revised up \$175.9 billion, or 8.5 percent, for 2019 (Table 9A).
- Personal income was revised up \$6.5 billion, or less than 0.1 percent, for 2015; was revised up \$39.5 billion, or 0.2 percent, for 2016; was revised up \$69.8 billion, or 0.4 percent, for 2017; was revised up \$32.7 billion, or 0.2 percent, for 2018; and was revised down \$56.8 billion, or 0.3 percent, for 2019 (Table 8).
- From 2014 to 2019, the average annual rate of growth of real disposable personal income was revised down 0.1 percentage point from 3.1 percent to 3.0 percent.
- The personal saving rate (personal saving as a percentage of disposable personal income) was revised down from 7.6 percent to 7.5 percent for 2015, was revised up from 6.8 percent to 6.9 percent for 2016, was revised up from 7.0 percent to 7.2 percent for 2017, was revised up from 7.7 percent to 7.8 percent for 2018, and was revised down from 7.9 percent to 7.5 percent for 2019.

Changes in methodology and presentation

The annual update also incorporated improvements to estimating methodologies and to the presentation of the NIPA estimates, including the following:

- The NIPAs now recognize imports of services furnished without payment by financial intermediaries; the estimates are based on data from the international transactions accounts. For the sector allocation of imputed financial services, the NIPAs now use a consistent methodology for both commercial banks and savings institutions. In addition, an updated reference rate is now used for repurchase and resale agreements.

- The allocation of annual measures of the interest paid on Treasury inflation-protected securities to businesses, persons, and the rest of the world is improved with a more consistent adjustment for inflation; the previous measure of interest paid to the rest of the world did not include this adjustment. The quarterly estimates are also improved; the new approach is based on an interpolation of annual estimates of accrued interest, and replaces the previous approach based on more volatile monthly administrative data that reflected monthly inflation adjustments.
- The published detail for private fixed investment in research and development (R&D) investment is now expanded in NIPA table series 5.6.x. Specifically, R&D expenditures for the category “all other nonmanufacturing” are expanded to present estimates of R&D expenditures related to software publishers, to financial and real estate services, to computer systems design and related services, and to “other nonmanufacturing not elsewhere classified.”

New and revised source data

The updated statistics incorporated data from the following major federal statistical sources:

Agency	Data	Years Covered and Vintage
Census Bureau	Annual capital expenditures survey	2017 (revised) 2018 (new)
	Annual wholesale trade survey	2015-2017 (revised) 2018 (new)
	Annual retail trade survey	2015-2017 (revised) 2018 (new)
	Annual survey of manufactures	2018 (new)
	Economic Census	2017 (new)
	Monthly indicators of manufactures, merchant wholesale trade, and retail trade	2015-2019 (revised)
	Service annual survey	2015-2018 (revised) 2019 (new)
	Annual surveys of state and local government finances	Fiscal year (FY) 2015-2017 (revised) FY 2018 (new)
	Monthly survey of construction spending (value put in place)	2015-2019 (new)
	Quarterly services survey	2015-2019 (revised)
	American Communities Survey	2018 (new)
	Current population survey/housing vacancy survey	2015-2018 (revised) 2019 (new)
Office of Management and Budget	Federal Budget	Fiscal years 2015-2019
Internal Revenue Service	Tabulations of tax returns for corporations	2017 (revised) 2018 (new)
	Tabulations of tax returns for sole proprietorships and partnerships	2018 (new)
BLS	Quarterly census of employment and wages	2015-2019 (revised)
	Survey of occupational employment	2019 (new)
Department of Agriculture	Farm statistics	2015-2019 (revised)
BEA	International transactions accounts	1999-2019 (revised)

Additional Information

Resources

Additional resources available at www.bea.gov:

- Information on COVID-19 and recovery impacts is available on our [web site](#).
- Stay informed about BEA developments by reading the BEA [blog](#), signing up for BEA's [email subscription service](#), or following BEA on Twitter [@BEA_News](#).
- Historical time series for these estimates can be accessed in [BEA's interactive data application](#).
- Access BEA data by registering for [BEA's data application programming interface](#) (API).
- For more on BEA's statistics, see our monthly online journal, the [Survey of Current Business](#).
- [BEA's news release schedule](#)
- [NIPA Handbook](#): Concepts and Methods of the U.S. National Income and Product Accounts

Definitions

Gross domestic product (GDP) is the value of the goods and services produced by the nation's economy less the value of the goods and services used up in production. GDP is also equal to the sum of personal consumption expenditures, gross private domestic investment, net exports of goods and services, and government consumption expenditures and gross investment.

Gross domestic income (GDI) is the sum of incomes earned and costs incurred in the production of GDP. In national economic accounting, GDP and GDI are conceptually equal. In practice, GDP and GDI differ because they are constructed using largely independent source data.

Current-dollar estimates are valued in the prices of the period when the transactions occurred—that is, at "market value." Also referred to as "nominal estimates" or as "current-price estimates."

Real values are inflation-adjusted estimates—that is, estimates that exclude the effects of price changes.

The gross domestic purchases price index measures the prices of final goods and services purchased by U.S. residents.

The **personal consumption expenditure price index** measures the prices paid for the goods and services purchased by, or on the behalf of, "persons."

Personal income is the income received by, or on behalf of, all persons from all sources: from participation as laborers in production, from owning a home or business, from the ownership of financial assets, and from government and business in the form of transfers. It includes income from domestic sources as well as the rest of world. It does not include realized or unrealized capital gains or losses.

Disposable personal income is the income available to persons for spending or saving. It is equal to personal income less personal current taxes.

Personal outlays is the sum of personal consumption expenditures, personal interest payments, and personal current transfer payments.

Personal saving is personal income less personal outlays and personal current taxes.

The **personal saving rate** is personal saving as a percentage of disposable personal income.

Profits from current production, referred to as corporate profits with inventory valuation adjustment (IVA) and capital consumption (CCAdj) adjustment in the National Income and Product Accounts (NIPAs), is a measure of the net income of corporations before deducting income taxes that is consistent with the value of goods and services measured in GDP. The IVA and CCAdj are adjustments that

convert inventory withdrawals and depreciation of fixed assets reported on a tax-return, historical-cost basis to the current-cost economic measures used in the national income and product accounts. Profits for domestic industries reflect profits for all corporations located within the geographic borders of the United States. The rest-of-the-world (ROW) component of profits is measured as the difference between profits received from ROW and profits paid to ROW.

For more definitions, see the [Glossary: National Income and Product Accounts](#).

Statistical conventions

Annual-vs-quarterly rates. Quarterly seasonally adjusted values are expressed at annual rates, unless otherwise specified. This convention is used for BEA's featured, seasonally adjusted measures to facilitate comparisons with related and historical data. For details, see the FAQ "[Why does BEA publish estimates at annual rates?](#)"

Quarterly not seasonally adjusted values are expressed only at quarterly rates.

Percent changes. Percent changes in quarterly seasonally adjusted series are displayed at annual rates, unless otherwise specified. For details, see the FAQ "[How is average annual growth calculated?](#)" Percent changes in quarterly not seasonally adjusted values are calculated from the same quarter one year ago. All published percent changes are calculated from unrounded data.

Calendar years and quarters. Unless noted otherwise, annual and quarterly data are presented on a calendar basis.

Quantities and prices. Quantities, or "real" volume measures, and prices are expressed as index numbers with a specified reference year equal to 100 (currently 2012). Quantity and price indexes are calculated using a Fisher-chained weighted formula that incorporates weights from two adjacent periods (quarters for quarterly data and annuals for annual data). For details on the calculation of quantity and price indexes, see Chapter 4: Estimating Methods in the [NIPA Handbook](#).

Chained-dollar values are calculated by multiplying the quantity index by the current dollar value in the reference year (2012) and then dividing by 100. Percent changes calculated from real quantity indexes and chained-dollar levels are conceptually the same; any differences are due to rounding. Chained-dollar values are not additive because the relative weights for a given period differ from those of the reference year. In tables that display chained-dollar values, a "residual" line shows the difference between the sum of detailed chained-dollar series and its corresponding aggregate.

Updates to GDP

BEA releases three vintages of the current quarterly estimate for GDP. "Advance" estimates are released near the end of the first month following the end of the quarter and are based on source data that are incomplete or subject to further revision by the source agency. "Second" and "third" estimates are released near the end of the second and third months, respectively, and are based on more detailed and more comprehensive data as they become available.

The table to right shows the average revisions to the quarterly percent changes in real GDP between different estimate vintages, without regard to sign.

Annual and comprehensive updates are typically released in late July. Annual updates generally cover at least the 5 most recent calendar years (and their associated quarters) and incorporate newly available major annual source data as well as some changes in methods and definitions to improve the accounts. Comprehensive (or benchmark) updates are carried out at about 5-year intervals and incorporate major periodic source data, as well as major conceptual improvements.

Vintage	Average Revision Without Regard to Sign (percentage points, annual rates)
Advance to second	0.5
Advance to third	0.6
Second to third	0.3
Note – Based on estimates from 1993 through 2018. For more information on GDP updates, see Revision Information on the BEA Web site.	

Unlike GDP, an advance current quarterly estimate of GDI is not released because data on domestic profits and on net interest of domestic industries are not available. For fourth quarter estimates, these data are not available until the third estimate.

List of GDP News Release Tables

Table 1.	Real Gross Domestic Product and Related Measures: Percent Change from Preceding Period
Table 1A.	Real Gross Domestic Product and Related Measures: Percent Change from Preceding Period, Revised and Previously Published
Table 2.	Contributions to Percent Change in Real Gross Domestic Product
Table 2A.	Contributions to Percent Change in Real Gross Domestic Product, Revised and Previously Published
Table 3A.	Gross Domestic Product and Related Measures
Table 3B.	Real Gross Domestic Product and Related Measures
Table 4.	Price Indexes for Gross Domestic Product and Related Measures: Percent Change from Preceding Period
Table 4A.	Price Indexes for Gross Domestic Product and Related Measures: Percent Change from Preceding Period, Revised and Previously Published
Table 5.	Real Gross Domestic Product: Annual Percent Change and Fourth Quarter over Fourth Quarter Percent Change
Table 7.	Relation of Gross Domestic Product, Gross National Product, and National Income
Table 8.	Personal Income and Its Disposition
Table 9A.	Corporate Profits: Level
Table 9B.	Corporate Profits: Percent Change from Preceding Period
Table 10A.	Corporate Profits by Industry
Table 10B.	Corporate Profits by Industry: Change from Preceding Period
Table 11.	Gross Value Added of Nonfinancial Domestic Corporate Business

Note – The following tables will be included in the July 30 GDP news release:

- **Table 6.** Real Gross Domestic Product: Percent Change from Quarter One Year Ago
- **Appendix Table A.** Real Gross Domestic Product and Related Aggregates: Percent Change From Preceding Period and Contributions to Percent Change
- **Appendix Table B.** Not Seasonally Adjusted Real Gross Domestic Product: Level and Percent Change From Quarter One Year Ago

Table 1. Real Gross Domestic Product and Related Measures:
Percent Change from Preceding Period--Continues

Line		2014	2015	2016	2017	2018	2019	Seasonally adjusted at annual rates					Line
								2014	2015				
								Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product (GDP)	2.5	3.1	1.7	2.3	3.0	2.2	2.3	3.8	2.7	1.5	0.6	1
2	Personal consumption expenditures	3.0	3.8	2.8	2.6	2.7	2.4	4.9	3.6	3.2	3.4	2.2	2
3	Goods	4.1	4.8	3.6	4.0	4.1	3.7	5.5	4.9	4.3	4.6	1.6	3
4	Durable goods	7.2	7.6	5.8	6.9	6.8	4.8	7.8	7.4	8.7	5.5	2.3	4
5	Nondurable goods	2.6	3.4	2.5	2.6	2.7	3.1	4.4	3.7	2.2	4.1	1.2	5
6	Services	2.4	3.3	2.4	2.0	2.1	1.8	4.7	3.0	2.7	2.8	2.4	6
7	Gross private domestic investment	5.6	5.5	-1.5	3.5	6.3	1.7	0.4	14.7	1.2	-0.8	-4.7	7
8	Fixed investment	6.6	3.8	1.8	3.8	5.2	1.9	4.7	1.1	3.5	3.4	-1.1	8
9	Nonresidential	7.2	2.3	0.5	3.7	6.9	2.9	2.5	-0.5	1.8	1.5	-3.2	9
10	Structures	11.0	-0.9	-4.4	4.2	3.7	-0.6	6.7	-4.2	3.0	-12.0	-15.1	10
11	Equipment	7.0	3.0	-1.7	3.2	8.0	2.1	-3.5	3.3	1.5	6.5	-5.0	11
12	Intellectual property products	4.8	3.8	7.6	4.2	7.8	6.4	8.6	-2.9	1.4	5.5	9.7	12
13	Residential	3.8	10.2	6.6	4.0	-0.6	-1.7	15.0	8.1	10.4	11.2	7.2	13
14	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
15	Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
16	Exports	4.2	0.4	0.3	3.9	3.0	-0.1	3.9	-3.0	1.0	-3.4	-0.6	16
17	Goods	4.6	-0.4	0.5	4.1	4.2	-0.1	3.4	-7.6	2.7	-4.1	-2.3	17
18	Services	3.3	2.0	-0.2	3.7	0.8	-0.1	5.0	7.1	-2.3	-2.0	2.5	18
19	Imports	5.0	5.2	1.7	4.7	4.1	1.1	10.1	6.4	2.5	3.5	0.9	19
20	Goods	5.6	5.7	1.4	4.7	5.0	0.5	10.7	8.7	2.3	3.0	-1.1	20
21	Services	2.3	3.0	2.9	4.5	0.4	3.7	7.4	-3.4	3.4	5.7	10.0	21
22	Government consumption expenditures and gross investment	-0.9	1.8	1.8	0.9	1.8	2.3	-0.2	2.1	3.4	1.8	1.4	22
23	Federal	-2.6	0.0	0.6	0.3	2.8	4.0	-5.8	1.7	0.8	-0.4	3.1	23
24	National defense	-4.1	-2.1	-0.5	0.8	3.3	5.6	-10.6	-1.0	0.3	-3.8	3.2	24
25	Nondefense	-0.1	3.3	2.2	-0.5	2.1	1.8	2.4	6.0	1.4	4.9	2.9	25
26	State and local	0.2	2.9	2.6	1.2	1.2	1.3	3.4	2.3	5.1	3.2	0.5	26
Addenda:													
27	Gross domestic income (GDI) ¹	3.2	2.7	0.9	2.5	2.6	1.8	3.4	2.8	1.5	0.8	0.4	27
28	Average of GDP and GDI	2.9	2.9	1.3	2.4	2.8	2.0	2.8	3.3	2.1	1.1	0.5	28
29	Final sales of domestic product	2.7	2.8	2.3	2.4	2.8	2.2	3.0	1.6	3.1	2.2	1.3	29
30	Gross domestic purchases	2.7	3.7	1.9	2.5	3.2	2.3	3.2	5.2	2.9	2.4	0.8	30
31	Final sales to domestic purchasers	2.8	3.5	2.4	2.5	3.0	2.3	4.0	2.9	3.3	3.1	1.5	31
32	Final sales to private domestic purchasers	3.7	3.8	2.6	2.9	3.2	2.3	4.9	3.1	3.3	3.4	1.5	32
33	Gross national product (GNP)	2.5	2.9	1.7	2.6	2.9	2.0	1.5	3.8	2.4	1.5	1.1	33
34	Disposable personal income	4.1	4.2	2.0	3.1	3.6	2.2	5.4	6.1	1.1	2.8	2.3	34
Current-dollar measures:													
35	GDP	4.4	4.1	2.8	4.3	5.5	4.0	2.9	3.5	5.0	2.7	0.7	35
36	GDI	5.1	3.7	2.0	4.4	5.1	3.6	4.1	2.5	3.7	2.1	0.4	36
37	Average of GDP and GDI	4.8	3.9	2.4	4.4	5.3	3.8	3.5	3.0	4.3	2.4	0.5	37
38	Final sales of domestic product	4.6	3.8	3.4	4.3	5.3	4.0	3.2	1.5	5.6	3.3	1.4	38
39	Gross domestic purchases	4.4	4.0	2.6	4.4	5.6	3.9	3.6	3.5	4.4	3.4	0.3	39
40	Final sales to domestic purchasers	4.5	3.8	3.2	4.4	5.4	3.9	3.9	1.5	5.0	4.0	1.0	40
41	Final sales to private domestic purchasers	5.3	4.2	3.5	4.7	5.4	3.9	4.7	1.9	4.9	4.3	1.1	41
42	GNP	4.4	3.9	2.8	4.5	5.4	3.9	2.1	3.4	4.7	2.7	1.1	42
43	Disposable personal income	5.6	4.4	3.0	4.9	5.8	3.7	4.9	4.3	3.2	3.9	2.0	43

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

Source: U.S. Bureau of Economic Analysis

Table 1. Real Gross Domestic Product and Related Measures:
Percent Change from Preceding Period--Continues

Line		Seasonally adjusted at annual rates								Line
		2016				2017				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product (GDP)	2.3	1.3	2.2	2.5	2.3	1.7	2.9	3.9	1
2	Personal consumption expenditures	3.1	2.6	2.6	2.5	3.2	1.8	2.3	4.2	2
3	Goods	4.4	4.1	4.0	2.1	3.9	4.9	4.1	7.7	3
4	Durable goods	5.6	5.5	10.9	6.0	3.9	6.5	8.8	13.4	4
5	Nondurable goods	3.8	3.3	0.7	0.1	4.0	4.1	1.8	5.0	5
6	Services	2.5	1.9	2.0	2.7	2.8	0.4	1.5	2.6	6
7	Gross private domestic investment	-2.4	-3.4	0.1	11.2	-1.2	3.7	7.6	6.3	7
8	Fixed investment	2.0	1.5	3.2	2.7	7.1	1.6	1.2	9.5	8
9	Nonresidential	-1.1	2.4	4.7	1.5	5.9	2.4	2.1	9.2	9
10	Structures	-13.9	7.6	16.6	6.2	7.9	-0.7	-10.9	4.7	10
11	Equipment	-2.5	-4.2	-1.4	-0.7	4.7	5.1	6.2	14.1	11
12	Intellectual property products	11.0	8.5	5.4	1.0	5.9	1.1	6.7	6.0	12
13	Residential	14.2	-1.6	-2.1	7.2	11.7	-1.1	-1.7	10.5	13
14	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	14
15	Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....	.....	15
16	Exports	-0.9	1.5	6.9	-1.4	8.3	1.0	2.6	11.5	16
17	Goods	2.1	-0.9	7.1	2.0	7.5	-1.6	2.8	16.6	17
18	Services	-6.4	6.1	6.7	-7.5	9.7	6.0	2.5	2.7	18
19	Imports	-0.4	-0.3	5.1	6.8	4.3	3.6	1.7	13.1	19
20	Goods	0.0	0.1	4.5	8.0	4.0	2.7	1.2	16.7	20
21	Services	-2.1	-1.9	8.0	1.9	5.9	7.3	4.0	-1.2	21
22	Government consumption expenditures and gross investment	3.8	-0.6	1.9	1.0	0.0	1.5	0.2	2.8	22
23	Federal	1.4	-3.0	1.8	0.1	-1.6	2.2	-0.5	5.0	23
24	National defense	0.2	-5.4	3.6	-0.9	-1.8	6.4	-1.5	6.0	24
25	Nondefense	3.2	0.7	-0.7	1.6	-1.4	-3.7	1.0	3.6	25
26	State and local	5.2	0.8	1.9	1.6	1.0	1.2	0.6	1.6	26
Addenda:										
27	Gross domestic income (GDI) ¹	2.2	-1.7	2.3	2.1	3.8	3.3	1.7	2.8	27
28	Average of GDP and GDI	2.2	-0.2	2.2	2.3	3.0	2.5	2.3	3.4	28
29	Final sales of domestic product	3.1	2.1	2.7	1.2	3.7	1.4	1.9	4.4	29
30	Gross domestic purchases	2.3	1.0	2.1	3.6	1.9	2.1	2.8	4.3	30
31	Final sales to domestic purchasers	3.0	1.8	2.6	2.3	3.3	1.7	1.8	4.8	31
32	Final sales to private domestic purchasers	2.9	2.4	2.7	2.5	4.0	1.8	2.1	5.2	32
33	Gross national product (GNP)	1.8	1.3	2.2	3.6	2.3	1.5	3.6	4.2	33
34	Disposable personal income	3.1	-0.3	1.9	2.5	4.3	4.4	2.7	2.3	34
Current-dollar measures:										
35	GDP	2.0	4.1	3.6	4.6	4.4	3.0	5.0	6.7	35
36	GDI	1.9	1.1	3.7	4.1	5.9	4.6	3.7	5.6	36
37	Average of GDP and GDI	2.0	2.6	3.6	4.3	5.1	3.8	4.3	6.2	37
38	Final sales of domestic product	3.0	4.8	4.1	3.3	5.8	2.6	4.1	7.1	38
39	Gross domestic purchases	1.7	3.5	3.6	5.5	4.2	3.2	4.5	7.2	39
40	Final sales to domestic purchasers	2.7	4.2	4.1	4.3	5.6	2.9	3.7	7.5	40
41	Final sales to private domestic purchasers	2.9	4.7	4.2	4.5	6.1	2.9	3.8	7.6	41
42	GNP	1.6	4.1	3.6	5.6	4.4	2.7	5.6	7.1	42
43	Disposable personal income	3.4	2.1	3.6	4.4	6.6	5.3	4.4	5.0	43

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

Source: U.S. Bureau of Economic Analysis

Table 1. Real Gross Domestic Product and Related Measures:
Percent Change from Preceding Period--Table Ends

Line		Seasonally adjusted at annual rates								Line
		2018				2019				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product (GDP)	3.8	2.7	2.1	1.3	2.9	1.5	2.6	2.4	1
2	Personal consumption expenditures	2.0	3.2	2.7	1.6	1.8	3.7	2.7	1.6	2
3	Goods	2.1	4.2	2.8	2.6	2.5	7.7	4.2	0.6	3
4	Durable goods	4.0	7.1	3.2	2.5	1.0	12.7	6.3	3.1	4
5	Nondurable goods	1.1	2.8	2.7	2.6	3.3	5.3	3.1	-0.7	5
6	Services	2.0	2.7	2.6	1.1	1.5	1.9	2.0	2.0	6
7	Gross private domestic investment	11.0	-1.1	10.2	3.9	3.9	-5.8	1.8	-3.7	7
8	Fixed investment	8.5	4.4	0.8	2.6	2.9	-0.4	2.4	1.0	8
9	Nonresidential	12.2	6.2	2.6	5.0	4.2	0.0	1.9	-0.3	9
10	Structures	21.6	5.0	-5.9	-12.6	8.2	1.6	3.6	-5.3	10
11	Equipment	10.1	2.4	6.1	9.6	2.0	-3.8	-1.7	-1.7	11
12	Intellectual property products	8.8	12.3	4.4	12.1	4.5	4.1	5.3	4.6	12
13	Residential	-3.3	-1.7	-5.4	-5.2	-1.7	-2.1	4.6	5.8	13
14	Change in private inventories									14
15	Net exports of goods and services									15
16	Exports	2.7	1.9	-5.2	2.8	1.8	-4.5	0.8	3.4	16
17	Goods	1.3	8.5	-8.4	4.3	3.9	-9.1	3.1	2.5	17
18	Services	5.4	-9.6	1.3	0.1	-2.0	4.9	-3.2	5.1	18
19	Imports	0.3	-0.1	8.0	4.1	-2.1	1.7	0.5	-7.5	19
20	Goods	1.5	-0.1	9.1	3.2	-2.7	0.1	0.7	-9.4	20
21	Services	-4.6	-0.1	3.3	8.4	0.6	9.0	-0.7	0.9	21
22	Government consumption expenditures and gross investment	1.5	2.9	2.5	-0.9	2.5	5.0	2.1	2.4	22
23	Federal	1.9	3.5	4.5	1.9	1.3	9.2	4.8	4.0	23
24	National defense	-0.5	5.7	5.4	6.4	5.6	4.4	5.6	6.6	24
25	Nondefense	5.5	0.6	3.3	-4.4	-4.7	16.9	3.5	0.1	25
26	State and local	1.2	2.5	1.4	-2.5	3.2	2.6	0.6	1.5	26
Addenda:										
27	Gross domestic income (GDI) ¹	3.6	0.8	4.6	0.6	2.2	1.2	0.8	3.3	27
28	Average of GDP and GDI	3.7	1.7	3.3	1.0	2.6	1.3	1.7	2.8	28
29	Final sales of domestic product	3.4	3.7	0.5	1.1	2.7	2.5	2.7	3.2	29
30	Gross domestic purchases	3.4	2.4	3.9	1.5	2.3	2.2	2.5	0.8	30
31	Final sales to domestic purchasers	3.0	3.3	2.3	1.3	2.1	3.2	2.6	1.6	31
32	Final sales to private domestic purchasers	3.3	3.4	2.3	1.8	2.0	2.8	2.7	1.5	32
33	Gross national product (GNP)	3.5	2.2	1.4	1.5	2.4	1.9	2.7	2.3	33
34	Disposable personal income	5.2	3.6	3.3	2.8	3.3	-1.0	2.1	1.9	34
Current-dollar measures:										
35	GDP	6.2	6.3	3.8	3.3	4.0	4.1	4.0	3.9	35
36	GDI	6.1	4.3	6.3	2.6	3.3	3.8	2.2	4.9	36
37	Average of GDP and GDI	6.2	5.3	5.0	2.9	3.6	4.0	3.1	4.4	37
38	Final sales of domestic product	5.9	7.0	2.4	2.9	4.0	5.0	4.2	4.6	38
39	Gross domestic purchases	6.4	5.3	5.6	3.3	3.1	4.6	3.6	2.3	39
40	Final sales to domestic purchasers	6.0	6.0	4.3	2.9	3.1	5.5	3.9	3.0	40
41	Final sales to private domestic purchasers									41
42	GNP	6.1	5.8	3.9	3.2	3.0	5.3	4.0	2.7	42
43	Disposable personal income	6.0	5.7	3.1	3.5	3.4	4.6	4.1	3.9	43
		8.0	5.9	4.9	4.2	3.9	1.5	3.5	3.4	43

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

Source: U.S. Bureau of Economic Analysis

**Table 1A. Real Gross Domestic Product and Related Measures: Percent Change from Preceding Period,
Revised and Previously Published--Continues**

Line		2014	2015	2016	2017	2018	2019	Seasonally adjusted at annual rates								Line	
								2014	2015				2016				
									Q4	Q1	Q2	Q3	Q4	Q1	Q2		Q3	Q4
1	Gross domestic product (GDP)	2.5	3.1	1.7	2.3	3.0	2.2	2.3	3.8	2.7	1.5	0.6	2.3	1.3	2.2	2.5	1
2	Previously published	2.5	2.9	1.6	2.4	2.9	2.3	2.3	3.2	3.0	1.3	0.1	2.0	1.9	2.2	2.0	2
3	Personal consumption expenditures	3.0	3.8	2.8	2.6	2.7	2.4	4.9	3.6	3.2	3.4	2.2	3.1	2.6	2.6	2.5	3
4	Previously published	3.0	3.7	2.7	2.6	3.0	2.6	4.9	3.4	3.2	3.1	1.8	3.2	2.9	2.6	2.5	4
5	Goods	4.1	4.8	3.6	4.0	4.1	3.7	5.5	4.9	4.3	4.6	1.6	4.4	4.1	4.0	2.1	5
6	Previously published	4.1	4.7	3.6	3.9	4.1	3.7	5.5	4.5	4.5	4.6	1.5	4.2	4.5	4.0	1.9	6
7	Durable goods	7.2	7.6	5.8	6.9	6.8	4.8	7.8	7.4	8.7	5.5	2.3	5.6	5.5	10.9	6.0	7
8	Previously published	7.2	7.5	6.1	6.9	6.3	4.8	7.8	6.9	8.9	5.3	2.3	5.8	7.0	10.8	5.8	8
9	Nondurable goods	2.6	3.4	2.5	2.6	2.7	3.1	4.4	3.7	2.2	4.1	1.2	3.8	3.3	0.7	0.1	9
10	Previously published	2.6	3.4	2.4	2.5	3.0	3.2	4.4	3.4	2.3	4.2	1.1	3.4	3.2	0.6	0.0	10
11	Services	2.4	3.3	2.4	2.0	2.1	1.8	4.7	3.0	2.7	2.8	2.4	2.5	1.9	2.0	2.7	11
12	Previously published	2.4	3.2	2.3	2.0	2.5	2.1	4.7	2.8	2.6	2.4	2.0	2.7	2.2	1.9	2.8	12
13	Gross private domestic investment	5.6	5.5	-1.5	3.5	6.3	1.7	0.4	14.7	1.2	-0.8	-4.7	-2.4	-3.4	0.1	11.2	13
14	Previously published	5.6	4.9	-1.3	4.4	5.1	1.8	0.4	13.1	0.3	-0.5	-6.0	-1.6	-1.7	0.5	9.3	14
15	Fixed investment	6.6	3.8	1.8	3.8	5.2	1.9	4.7	1.1	3.5	3.4	-1.1	2.0	1.5	3.2	2.7	15
16	Previously published	6.6	3.4	1.9	4.2	4.6	1.3	4.7	0.3	3.0	3.2	-2.2	2.6	2.7	3.8	2.0	16
17	Nonresidential	7.2	2.3	0.5	3.7	6.9	2.9	2.5	-0.5	1.8	1.5	-3.2	-1.1	2.4	4.7	1.5	17
18	Previously published	7.2	1.8	0.7	4.4	6.4	2.1	2.5	-1.6	1.2	1.2	-4.4	-0.6	4.0	5.6	0.7	18
19	Structures	11.0	-0.9	-4.4	4.2	3.7	-0.6	6.7	-4.2	3.0	-12.0	-15.1	-13.9	7.6	16.6	6.2	19
20	Previously published	11.0	-3.0	-5.0	4.7	4.1	-4.3	6.7	-8.9	1.4	-14.1	-20.5	-11.4	10.0	18.4	2.4	20
21	Equipment	7.0	3.0	-1.7	3.2	8.0	2.1	-3.5	3.3	1.5	6.5	-5.0	-2.5	-4.2	-1.4	-0.7	21
22	Previously published	7.0	3.2	-1.3	4.7	6.8	1.3	-3.5	3.4	1.5	7.9	-4.8	-3.9	-2.3	0.3	0.4	22
23	Intellectual property products	4.8	3.8	7.6	4.2	7.8	6.4	8.6	-2.9	1.4	5.5	9.7	11.0	8.5	5.4	1.0	23
24	Previously published	4.8	3.6	7.9	3.7	7.4	7.5	8.6	-2.7	0.6	4.4	9.8	12.9	9.3	4.7	0.0	24
25	Residential	3.8	10.2	6.6	4.0	-0.6	-1.7	15.0	8.1	10.4	11.2	7.2	14.2	-1.6	-2.1	7.2	25
26	Previously published	3.8	10.2	6.5	3.5	-1.5	-1.5	15.0	8.1	10.4	11.4	6.6	14.7	-2.0	-2.6	6.4	26
27	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	27
28	Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28
29	Exports	4.2	0.4	0.3	3.9	3.0	-0.1	3.9	-3.0	1.0	-3.4	-0.6	-0.9	1.5	6.9	-1.4	29
30	Previously published	4.2	0.5	0.0	3.5	3.0	0.0	3.9	-4.4	3.9	-3.9	-1.6	-3.0	4.0	6.1	-2.5	30
31	Goods	4.6	-0.4	0.5	4.1	4.2	-0.1	3.4	-7.6	2.7	-4.1	-2.3	2.1	-0.9	7.1	2.0	31
32	Previously published	4.6	-0.4	0.6	3.9	4.3	0.2	3.4	-9.3	6.4	-4.6	-4.1	0.9	2.7	7.2	-0.8	32
33	Services	3.3	2.0	-0.2	3.7	0.8	-0.1	5.0	7.1	-2.3	-2.0	2.5	-6.4	6.1	6.7	-7.5	33
34	Previously published	3.3	2.2	-1.1	2.7	0.7	-0.4	5.0	6.5	-0.7	-2.5	3.4	-10.0	6.2	4.1	-5.7	34
35	Imports	5.0	5.2	1.7	4.7	4.1	1.1	10.1	6.4	2.5	3.5	0.9	-0.4	-0.3	5.1	6.8	35
36	Previously published	5.0	5.3	2.0	4.7	4.4	1.0	10.1	7.0	2.8	3.3	0.0	0.9	0.8	4.7	7.5	36
37	Goods	5.6	5.7	1.4	4.7	5.0	0.5	10.7	8.7	2.3	3.0	-1.1	0.0	0.1	4.5	8.0	37
38	Previously published	5.6	5.7	1.5	4.8	5.0	0.3	10.7	8.4	3.0	2.5	-0.8	-0.1	1.1	3.7	8.1	38
39	Services	2.3	3.0	2.9	4.5	0.4	3.7	7.4	-3.4	3.4	5.7	10.0	-2.1	-1.9	8.0	1.9	39
40	Previously published	2.3	3.5	4.4	4.4	1.6	4.2	7.4	0.6	1.8	7.3	3.5	5.4	-0.4	9.1	5.2	40

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

Source: U.S. Bureau of Economic Analysis

**Table 1A. Real Gross Domestic Product and Related Measures: Percent Change from Preceding Period,
Revised and Previously Published--Continues**

Line		Seasonally adjusted at annual rates															Line
		2014	2015	2016	2017	2018	2019	2014	2015				2016				
									Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3		Q4
41	Government consumption expenditures and gross investment	-0.9	1.8	1.8	0.9	1.8	2.3	-0.2	2.1	3.4	1.8	1.4	3.8	-0.6	1.9	1.0	41
42	Previously published	-0.9	1.9	1.8	0.7	1.7	2.3	-0.2	2.1	4.0	2.1	1.1	3.8	-0.7	1.7	1.1	42
43	Federal	-2.6	0.0	0.6	0.3	2.8	4.0	-5.8	1.7	0.8	-0.4	3.1	1.4	-3.0	1.8	0.1	43
44	Previously published	-2.6	-0.1	0.4	0.8	2.9	3.5	-5.8	1.3	0.9	-0.2	2.5	0.7	-2.7	2.0	0.6	44
45	National defense	-4.1	-2.1	-0.5	0.8	3.3	5.6	-10.6	-1.0	0.3	-3.8	3.2	0.2	-5.4	3.6	-0.9	45
46	Previously published	-4.1	-2.1	-0.6	0.7	3.3	4.9	-10.6	-1.4	0.5	-3.4	2.8	-0.4	-5.2	3.4	-1.0	46
47	Nondefense	-0.1	3.3	2.2	-0.5	2.1	1.8	2.4	6.0	1.4	4.9	2.9	3.2	0.7	-0.7	1.6	47
48	Previously published	-0.1	3.1	2.0	0.8	2.4	1.6	2.4	5.5	1.4	4.7	2.1	2.2	1.0	-0.1	2.8	48
49	State and local	0.2	2.9	2.6	1.2	1.2	1.3	3.4	2.3	5.1	3.2	0.5	5.2	0.8	1.9	1.6	49
50	Previously published	0.2	3.2	2.6	0.6	1.0	1.6	3.4	2.5	6.0	3.5	0.2	5.8	0.5	1.6	1.4	50
Addenda:																	
51	Gross domestic income (GDI) ¹	3.2	2.7	0.9	2.5	2.6	1.8	3.4	2.8	1.5	0.8	0.4	2.2	-1.7	2.3	2.1	51
52	Previously published	3.2	2.7	0.8	2.1	2.5	1.9	3.4	2.5	1.3	0.8	0.7	2.1	-1.7	2.0	1.4	52
53	Average of GDP and GDI	2.9	2.9	1.3	2.4	2.8	2.0	2.8	3.3	2.1	1.1	0.5	2.2	-0.2	2.2	2.3	53
54	Previously published	2.9	2.8	1.2	2.2	2.7	2.1	2.9	2.8	2.1	1.1	0.4	2.1	0.1	2.1	1.7	54
55	Final sales of domestic product	2.7	2.8	2.3	2.4	2.8	2.2	3.0	1.6	3.1	2.2	1.3	3.1	2.1	2.7	1.2	55
56	Previously published	2.7	2.6	2.2	2.3	2.8	2.2	3.0	1.0	3.5	2.0	0.8	2.8	2.7	2.7	0.8	56
57	Gross domestic purchases	2.7	3.7	1.9	2.5	3.2	2.3	3.2	5.2	2.9	2.4	0.8	2.3	1.0	2.1	3.6	57
58	Previously published	2.7	3.6	1.9	2.6	3.1	2.4	3.2	4.8	2.8	2.3	0.3	2.5	1.5	2.1	3.3	58
59	Final sales to domestic purchasers	2.8	3.5	2.4	2.5	3.0	2.3	4.0	2.9	3.3	3.1	1.5	3.0	1.8	2.6	2.3	59
60	Previously published	2.8	3.3	2.4	2.5	3.0	2.3	4.0	2.6	3.3	2.9	1.0	3.2	2.2	2.6	2.2	60
61	Final sales to private domestic purchasers	3.7	3.8	2.6	2.9	3.2	2.3	4.9	3.1	3.3	3.4	1.5	2.9	2.4	2.7	2.5	61
62	Previously published	3.7	3.6	2.6	2.9	3.3	2.3	4.9	2.7	3.2	3.1	1.0	3.0	2.9	2.8	2.4	62
63	Gross national product (GNP)	2.5	2.9	1.7	2.6	2.9	2.0	1.5	3.8	2.4	1.5	1.1	1.8	1.3	2.2	3.6	63
64	Previously published	2.5	2.8	1.6	2.5	3.0	2.4	1.5	3.3	2.7	1.3	0.5	1.3	2.1	1.9	3.0	64
65	Disposable personal income	4.1	4.2	2.0	3.1	3.6	2.2	5.4	6.1	1.1	2.8	2.3	3.1	-0.3	1.9	2.5	65
66	Previously published	4.1	4.1	1.8	2.9	4.0	2.9	5.4	4.6	3.0	3.0	1.3	2.7	-0.4	1.8	2.4	66
Current-dollar measures:																	
67	GDP	4.4	4.1	2.8	4.3	5.5	4.0	2.9	3.5	5.0	2.7	0.7	2.0	4.1	3.6	4.6	67
68	Previously published	4.4	4.0	2.7	4.3	5.4	4.1	2.9	3.0	5.3	2.8	0.1	1.6	4.7	3.7	4.0	68
69	GDI	5.1	3.7	2.0	4.4	5.1	3.6	4.1	2.5	3.7	2.1	0.4	1.9	1.1	3.7	4.1	69
70	Previously published	5.1	3.7	1.9	4.0	5.0	3.7	4.1	2.4	3.6	2.2	0.7	1.7	1.0	3.5	3.3	70
71	Average of GDP and GDI	4.8	3.9	2.4	4.4	5.3	3.8	3.5	3.0	4.3	2.4	0.5	2.0	2.6	3.6	4.3	71
72	Previously published	4.8	3.9	2.3	4.2	5.2	3.9	3.5	2.7	4.5	2.5	0.4	1.6	2.8	3.6	3.7	72
73	Final sales of domestic product	4.6	3.8	3.4	4.3	5.3	4.0	3.2	1.5	5.6	3.3	1.4	3.0	4.8	4.1	3.3	73
74	Previously published	4.6	3.7	3.3	4.3	5.3	4.1	3.2	1.2	6.1	3.2	0.9	2.6	5.3	4.2	3.0	74
75	Gross domestic purchases	4.4	4.0	2.6	4.4	5.6	3.9	3.6	3.5	4.4	3.4	0.3	1.7	3.5	3.6	5.5	75
76	Previously published	4.4	3.9	2.6	4.5	5.6	4.0	3.6	3.1	4.4	3.4	-0.3	1.7	4.0	3.7	5.1	76
77	Final sales to domestic purchasers	4.5	3.8	3.2	4.4	5.4	3.9	3.9	1.5	5.0	4.0	1.0	2.7	4.2	4.1	4.3	77
78	Previously published	4.5	3.7	3.2	4.5	5.5	3.9	3.9	1.3	5.1	3.9	0.5	2.7	4.6	4.2	4.1	78
79	Final sales to private domestic purchasers	5.3	4.2	3.5	4.7	5.4	3.9	4.7	1.9	4.9	4.3	1.1	2.9	4.7	4.2	4.5	79
80	Previously published	5.3	4.0	3.4	4.7	5.5	3.8	4.7	1.6	4.9	4.1	0.5	2.9	5.1	4.4	4.3	80
81	GNP	4.4	3.9	2.8	4.5	5.4	3.9	2.1	3.4	4.7	2.7	1.1	1.6	4.1	3.6	5.6	81
82	Previously published	4.4	3.8	2.6	4.4	5.5	4.2	2.1	3.1	5.0	2.8	0.5	0.9	4.9	3.4	5.0	82
83	Disposable personal income	5.6	4.4	3.0	4.9	5.8	3.7	4.9	4.3	3.2	3.9	2.0	3.4	2.1	3.6	4.4	83
84	Previously published	5.6	4.3	2.8	4.7	6.1	4.3	4.9	2.8	5.1	4.1	0.9	2.9	2.0	3.5	4.3	84

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

Source: U.S. Bureau of Economic Analysis

**Table 1A. Real Gross Domestic Product and Related Measures:
Percent Change from Preceding Period, Revised and Previously Published--Continues**

Line		Seasonally adjusted at annual rates												Line
		2017				2018				2019				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product (GDP)	2.3	1.7	2.9	3.9	3.8	2.7	2.1	1.3	2.9	1.5	2.6	2.4	1
2	Previously published	2.3	2.2	3.2	3.5	2.5	3.5	2.9	1.1	3.1	2.0	2.1	2.1	2
3	Personal consumption expenditures	3.2	1.8	2.3	4.2	2.0	3.2	2.7	1.6	1.8	3.7	2.7	1.6	3
4	Previously published	2.4	2.4	2.4	4.6	1.7	4.0	3.5	1.4	1.1	4.6	3.2	1.8	4
5	Goods	3.9	4.9	4.1	7.7	2.1	4.2	2.8	2.6	2.5	7.7	4.2	0.6	5
6	Previously published	3.2	5.5	4.1	7.5	1.3	5.4	3.6	1.6	1.5	8.6	5.3	0.6	6
7	Durable goods	3.9	6.5	8.8	13.4	4.0	7.1	3.2	2.5	1.0	12.7	6.3	3.1	7
8	Previously published	3.4	7.7	7.8	12.2	2.3	8.0	3.6	1.3	0.3	13.0	8.1	2.8	8
9	Nondurable goods	4.0	4.1	1.8	5.0	1.1	2.8	2.7	2.6	3.3	5.3	3.1	-0.7	9
10	Previously published	3.1	4.3	2.2	5.1	0.7	4.1	3.6	1.7	2.2	6.5	3.9	-0.6	10
11	Services	2.8	0.4	1.5	2.6	2.0	2.7	2.6	1.1	1.5	1.9	2.0	2.0	11
12	Previously published	2.0	1.0	1.6	3.4	1.9	3.4	3.4	1.4	1.0	2.8	2.2	2.4	12
13	Gross private domestic investment	-1.2	3.7	7.6	6.3	11.0	-1.1	10.2	3.9	3.9	-5.8	1.8	-3.7	13
14	Previously published	3.4	3.6	7.4	4.7	6.2	-1.8	13.7	3.0	6.2	-6.3	-1.0	-6.0	14
15	Fixed investment	7.1	1.6	1.2	9.5	8.5	4.4	0.8	2.6	2.9	-0.4	2.4	1.0	15
16	Previously published	7.7	2.8	1.4	8.7	5.5	5.2	0.7	2.7	3.2	-1.4	-0.8	-0.6	16
17	Nonresidential	5.9	2.4	2.1	9.2	12.2	6.2	2.6	5.0	4.2	0.0	1.9	-0.3	17
18	Previously published	6.6	4.4	2.4	8.4	8.8	7.9	2.1	4.8	4.4	-1.0	-2.3	-2.4	18
19	Structures	7.9	-0.7	-10.9	4.7	21.6	5.0	-5.9	-12.6	8.2	1.6	3.6	-5.3	19
20	Previously published	7.3	2.0	-7.7	5.2	12.1	11.0	-2.1	-9.0	4.0	-11.1	-9.9	-7.2	20
21	Equipment	4.7	5.1	6.2	14.1	10.1	2.4	6.1	9.6	2.0	-3.8	-1.7	-1.7	21
22	Previously published	6.3	8.9	6.2	12.9	6.6	3.4	2.9	7.4	-0.1	0.8	-3.8	-4.3	22
23	Intellectual property products	5.9	1.1	6.7	6.0	8.8	12.3	4.4	12.1	4.5	4.1	5.3	4.6	23
24	Previously published	6.3	0.3	4.9	4.7	9.7	11.9	4.1	11.7	10.8	3.6	4.7	2.8	24
25	Residential	11.7	-1.1	-1.7	10.5	-3.3	-1.7	-5.4	-5.2	-1.7	-2.1	4.6	5.8	25
26	Previously published	11.9	-2.2	-2.0	9.9	-5.3	-3.7	-4.0	-4.7	-1.0	-3.0	4.6	6.5	26
27	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	27
28	Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28
29	Exports	8.3	1.0	2.6	11.5	2.7	1.9	-5.2	2.8	1.8	-4.5	0.8	3.4	29
30	Previously published	6.1	1.6	4.4	10.1	0.8	5.8	-6.2	1.5	4.1	-5.7	1.0	2.1	30
31	Goods	7.5	-1.6	2.8	16.6	1.3	8.5	-8.4	4.3	3.9	-9.1	3.1	2.5	31
32	Previously published	5.9	2.2	2.2	13.6	1.2	12.0	-9.1	2.6	4.6	-5.9	2.1	-0.6	32
33	Services	9.7	6.0	2.5	2.7	5.4	-9.6	1.3	0.1	-2.0	4.9	-3.2	5.1	33
34	Previously published	6.3	0.4	8.8	3.8	-0.1	-5.3	-0.1	-0.7	3.3	-5.1	-1.3	7.2	34
35	Imports	4.3	3.6	1.7	13.1	0.3	-0.1	8.0	4.1	-2.1	1.7	0.5	-7.5	35
36	Previously published	4.1	3.5	1.3	14.0	0.6	0.3	8.6	3.5	-1.5	0.0	1.8	-8.4	36
37	Goods	4.0	2.7	1.2	16.7	1.5	-0.1	9.1	3.2	-2.7	0.1	0.7	-9.4	37
38	Previously published	4.1	3.4	0.9	16.4	1.4	0.8	9.2	2.3	-2.8	0.1	1.1	-11.4	38
39	Services	5.9	7.3	4.0	-1.2	-4.6	-0.1	3.3	8.4	0.6	9.0	-0.7	0.9	39
40	Previously published	3.8	4.0	2.8	4.5	-2.8	-2.0	6.1	8.9	4.5	-0.7	4.8	4.9	40

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

Source: U.S. Bureau of Economic Analysis

**Table 1A. Real Gross Domestic Product and Related Measures:
Percent Change from Preceding Period, Revised and Previously Published--Table Ends**

Line		Seasonally adjusted at annual rates												Line
		2017				2018				2019				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
41	Government consumption expenditures and gross investment	0.0	1.5	0.2	2.8	1.5	2.9	2.5	-0.9	2.5	5.0	2.1	2.4	41
42	Previously published	-0.2	1.4	-0.1	2.4	1.9	2.6	2.1	-0.4	2.9	4.8	1.7	2.5	42
43	Federal	-1.6	2.2	-0.5	5.0	1.9	3.5	4.5	1.9	1.3	9.2	4.8	4.0	43
44	Previously published	-1.2	3.3	0.1	4.6	2.8	3.9	2.9	1.1	2.2	8.3	3.3	3.4	44
45	National defense	-1.8	6.4	-1.5	6.0	-0.5	5.7	5.4	6.4	5.6	4.4	5.6	6.6	45
46	Previously published	-1.9	6.8	-1.6	4.5	0.6	7.5	3.0	5.2	7.7	3.3	2.2	4.4	46
47	Nondefense	-1.4	-3.7	1.0	3.6	5.5	0.6	3.3	-4.4	-4.7	16.9	3.5	0.1	47
48	Previously published	-0.2	-1.6	2.6	4.8	6.0	-1.0	2.8	-4.5	-5.4	16.1	5.0	1.9	48
49	State and local	1.0	1.2	0.6	1.6	1.2	2.5	1.4	-2.5	3.2	2.6	0.6	1.5	49
50	Previously published	0.3	0.3	-0.2	1.1	1.4	1.8	1.6	-1.2	3.3	2.7	0.7	2.0	50
	Addenda:													
51	Gross domestic income (GDI) ¹	3.8	3.3	1.7	2.8	3.6	0.8	4.6	0.6	2.2	1.2	0.8	3.3	51
52	Previously published	3.8	2.6	0.8	2.7	4.7	0.7	3.3	0.8	3.2	0.9	1.2	3.1	52
53	Average of GDP and GDI	3.0	2.5	2.3	3.4	3.7	1.7	3.3	1.0	2.6	1.3	1.7	2.8	53
54	Previously published	3.1	2.4	2.0	3.1	3.6	2.1	3.1	0.9	3.2	1.4	1.7	2.6	54
55	Final sales of domestic product	3.7	1.4	1.9	4.4	3.4	3.7	0.5	1.1	2.7	2.5	2.7	3.2	55
56	Previously published	3.0	2.0	2.2	4.2	2.4	4.8	0.8	1.0	2.6	3.0	2.1	3.1	56
57	Gross domestic purchases	1.9	2.1	2.8	4.3	3.4	2.4	3.9	1.5	2.3	2.2	2.5	0.8	57
58	Previously published	2.1	2.4	2.8	4.3	2.5	2.8	4.9	1.4	2.3	2.6	2.2	0.6	58
59	Final sales to domestic purchasers	3.3	1.7	1.8	4.8	3.0	3.3	2.3	1.3	2.1	3.2	2.6	1.6	59
60	Previously published	2.8	2.3	1.8	4.9	2.3	4.0	2.8	1.3	1.8	3.6	2.2	1.6	60
61	Final sales to private domestic purchasers	4.0	1.8	2.1	5.2	3.3	3.4	2.3	1.8	2.0	2.8	2.7	1.5	61
62	Previously published	3.4	2.5	2.2	5.5	2.4	4.2	2.9	1.7	1.6	3.3	2.3	1.3	62
63	Gross national product (GNP)	2.3	1.5	3.6	4.2	3.5	2.2	1.4	1.5	2.4	1.9	2.7	2.3	63
64	Previously published	1.9	1.8	4.0	3.7	2.8	3.1	3.0	0.7	3.1	2.8	2.2	2.2	64
65	Disposable personal income	4.3	4.4	2.7	2.3	5.2	3.6	3.3	2.8	3.3	-1.0	2.1	1.9	65
66	Previously published	4.9	2.7	2.3	3.7	6.9	2.7	3.3	2.8	4.5	1.5	2.1	2.1	66
	Current-dollar measures:													
67	GDP	4.4	3.0	5.0	6.7	6.2	6.3	3.8	3.3	4.0	4.1	4.0	3.9	67
68	Previously published	4.2	3.5	5.4	6.4	5.0	7.1	4.8	2.9	3.9	4.7	3.8	3.5	68
69	GDI	5.9	4.6	3.7	5.6	6.1	4.3	6.3	2.6	3.3	3.8	2.2	4.9	69
70	Previously published	5.8	4.0	2.9	5.6	7.1	4.2	5.1	2.6	4.1	3.5	3.0	4.5	70
71	Average of GDP and GDI	5.1	3.8	4.3	6.2	6.2	5.3	5.0	2.9	3.6	4.0	3.1	4.4	71
72	Previously published	5.0	3.8	4.1	6.0	6.1	5.6	4.9	2.7	4.0	4.1	3.4	4.0	72
73	Final sales of domestic product	5.8	2.6	4.1	7.1	5.9	7.0	2.4	2.9	4.0	5.0	4.2	4.6	73
74	Previously published	4.9	3.4	4.6	7.0	4.8	8.2	2.8	2.6	3.7	5.4	4.0	4.5	74
75	Gross domestic purchases	4.2	3.2	4.5	7.2	6.4	5.3	5.6	3.3	3.1	4.6	3.6	2.3	75
76	Previously published	4.4	3.7	4.5	7.2	5.5	5.6	6.7	3.0	2.8	5.1	3.5	2.0	76
77	Final sales to domestic purchasers	5.6	2.9	3.7	7.5	6.0	6.0	4.3	2.9	3.1	5.5	3.9	3.0	77
78	Previously published	5.1	3.6	3.7	7.7	5.3	6.7	4.7	2.8	2.6	5.8	3.7	2.9	78
79	Final sales to private domestic purchasers	6.1	2.9	3.8	7.6	6.1	5.8	3.9	3.2	3.0	5.3	4.0	2.7	79
80	Previously published	5.5	3.7	4.0	8.0	5.2	6.7	4.6	2.9	2.2	5.7	3.8	2.6	80
81	GNP	4.4	2.7	5.6	7.1	6.0	5.7	3.1	3.5	3.4	4.6	4.1	3.9	81
82	Previously published	3.8	3.1	6.2	6.6	5.2	6.6	4.8	2.5	4.0	5.4	3.9	3.6	82
83	Disposable personal income	6.6	5.3	4.4	5.0	8.0	5.9	4.9	4.2	3.9	1.5	3.5	3.4	83
84	Previously published	7.1	3.6	4.1	6.5	9.6	4.9	4.9	4.2	4.9	3.9	3.6	3.5	84

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

Source: U.S. Bureau of Economic Analysis

Table 2. Contributions to Percent Change in Real Gross Domestic Product--Continues

Line								Seasonally adjusted at annual rates					Line						
								2014	2015	2016	2017	2018		2019	2015				
															Q4	Q1	Q2	Q3	Q4
	Percent change at annual rate:																		
1	Gross domestic product	2.5	3.1	1.7	2.3	3.0	2.2	2.3	3.8	2.7	1.5	0.6	1						
	Percentage points at annual rates:																		
2	Personal consumption expenditures	1.99	2.55	1.87	1.79	1.85	1.64	3.26	2.41	2.15	2.24	1.44	2						
3	Goods	0.90	1.03	0.77	0.86	0.86	0.78	1.18	1.05	0.91	0.97	0.33	3						
4	Durable goods	0.50	0.53	0.41	0.49	0.48	0.34	0.53	0.51	0.60	0.39	0.16	4						
5	Motor vehicles and parts	0.14	0.19	0.09	0.13	0.11	-0.01	0.17	0.26	0.31	0.02	-0.15	5						
6	Furnishings and durable household equipment	0.13	0.14	0.13	0.13	0.11	0.06	0.12	0.11	0.14	0.18	0.12	6						
7	Recreational goods and vehicles	0.14	0.11	0.18	0.20	0.20	0.25	0.14	0.06	0.06	0.14	0.14	7						
8	Other durable goods	0.09	0.08	0.02	0.04	0.06	0.05	0.11	0.08	0.09	0.05	0.05	8						
9	Nondurable goods	0.40	0.50	0.36	0.37	0.38	0.44	0.64	0.53	0.31	0.58	0.17	9						
10	Food and beverages purchased for off-premises consumption	0.10	0.08	0.16	0.17	0.12	0.08	0.09	0.12	0.05	0.07	0.02	10						
11	Clothing and footwear	0.05	0.07	0.05	0.03	0.07	0.07	0.14	0.03	0.06	0.05	0.01	11						
12	Gasoline and other energy goods	0.00	0.09	0.01	-0.01	-0.01	-0.01	0.17	0.21	-0.02	0.06	-0.04	12						
13	Other nondurable goods	0.25	0.25	0.15	0.18	0.20	0.29	0.24	0.17	0.22	0.40	0.18	13						
14	Services	1.10	1.53	1.10	0.93	0.98	0.86	2.09	1.36	1.24	1.27	1.10	14						
15	Household consumption expenditures (for services)	1.10	1.57	1.01	0.93	0.92	0.92	2.23	1.58	1.28	1.08	0.86	15						
16	Housing and utilities	0.21	0.30	0.19	0.11	0.17	0.15	0.59	0.55	0.06	0.30	0.03	16						
17	Health care	0.36	0.59	0.45	0.27	0.27	0.31	0.85	0.47	0.39	0.69	0.08	17						
18	Transportation services	0.11	0.08	0.09	0.08	0.08	0.04	0.02	0.07	0.12	0.04	0.12	18						
19	Recreation services	0.07	0.10	0.08	0.03	0.06	0.04	0.16	0.08	0.08	0.00	0.31	19						
20	Food services and accommodations	0.15	0.19	0.10	0.12	0.13	0.05	0.26	0.14	0.25	0.06	0.19	20						
21	Financial services and insurance	0.02	0.13	-0.11	0.11	0.01	0.11	0.08	0.26	0.14	-0.13	0.02	21						
22	Other services	0.19	0.18	0.19	0.22	0.19	0.23	0.28	-0.01	0.23	0.12	0.10	22						
23	Final consumption expenditures of nonprofit institutions serving households	0.00	-0.04	0.09	0.00	0.06	-0.06	-0.14	-0.21	-0.04	0.20	0.24	23						
24	Gross output of nonprofit institutions	0.13	0.19	0.30	0.11	0.19	0.10	0.34	0.07	-0.04	0.12	0.37	24						
25	Less: Receipts from sales of goods and services by nonprofit institutions	0.13	0.24	0.20	0.10	0.12	0.17	0.49	0.29	-0.01	-0.08	0.13	25						
26	Gross private domestic investment	0.95	0.95	-0.27	0.60	1.08	0.30	0.09	2.46	0.23	-0.13	-0.83	26						
27	Fixed investment	1.07	0.65	0.30	0.64	0.88	0.32	0.78	0.19	0.58	0.56	-0.19	27						
28	Nonresidential	0.95	0.32	0.07	0.49	0.91	0.39	0.33	-0.07	0.24	0.19	-0.44	28						
29	Structures	0.33	-0.03	-0.14	0.12	0.11	-0.02	0.21	-0.15	0.09	-0.42	-0.51	29						
30	Equipment	0.42	0.19	-0.10	0.18	0.45	0.12	-0.23	0.20	0.09	0.39	-0.32	30						
31	Information processing equipment	0.10	0.12	0.08	0.14	0.16	0.06	0.18	0.05	0.13	0.21	0.09	31						
32	Industrial equipment	0.05	0.00	-0.02	0.06	0.10	0.03	-0.15	0.01	0.04	-0.04	0.03	32						
33	Transportation equipment	0.16	0.16	-0.10	-0.02	0.09	-0.01	-0.09	0.35	0.13	0.24	-0.31	33						
34	Other equipment	0.11	-0.10	-0.07	0.01	0.11	0.04	-0.16	-0.21	-0.21	-0.03	-0.13	34						
35	Intellectual property products	0.20	0.16	0.32	0.18	0.34	0.29	0.34	-0.12	0.06	0.22	0.39	35						
36	Software	0.10	0.08	0.13	0.14	0.20	0.14	0.05	0.07	0.06	0.04	0.14	36						
37	Research and development	0.08	0.06	0.17	0.03	0.13	0.13	0.27	-0.20	-0.01	0.16	0.24	37						
38	Entertainment, literary, and artistic originals	0.01	0.02	0.01	0.01	0.01	0.01	0.03	0.01	0.01	0.02	0.01	38						
39	Residential	0.12	0.33	0.23	0.15	-0.02	-0.07	0.46	0.26	0.34	0.37	0.25	39						
40	Change in private inventories	-0.12	0.31	-0.57	-0.04	0.20	-0.02	-0.69	2.28	-0.35	-0.69	-0.64	40						
41	Farm	-0.08	0.03	-0.04	0.00	-0.01	-0.04	-0.10	0.25	-0.05	-0.08	0.01	41						
42	Nonfarm	-0.04	0.28	-0.53	-0.04	0.21	0.02	-0.59	2.03	-0.29	-0.61	-0.66	42						
43	Net exports of goods and services	-0.25	-0.76	-0.21	-0.22	-0.25	-0.18	-1.05	-1.38	-0.25	-0.97	-0.22	43						
44	Exports	0.57	0.06	0.04	0.47	0.36	-0.01	0.52	-0.38	0.13	-0.44	-0.09	44						
45	Goods	0.42	-0.03	0.04	0.31	0.33	-0.01	0.31	-0.68	0.23	-0.35	-0.20	45						
46	Services	0.14	0.09	-0.01	0.15	0.03	-0.01	0.21	0.30	-0.10	-0.09	0.10	46						
47	Imports	-0.81	-0.81	-0.25	-0.68	-0.62	-0.16	-1.57	-1.01	-0.38	-0.53	-0.13	47						
48	Goods	-0.75	-0.73	-0.17	-0.56	-0.60	-0.06	-1.37	-1.10	-0.29	-0.37	0.14	48						
49	Services	-0.06	-0.08	-0.08	-0.12	-0.01	-0.10	-0.20	0.09	-0.10	-0.16	-0.27	49						
50	Government consumption expenditures and gross investment	-0.17	0.33	0.32	0.16	0.32	0.40	-0.04	0.37	0.60	0.32	0.26	50						
51	Federal	-0.19	0.00	0.04	0.02	0.18	0.26	-0.41	0.12	0.05	-0.02	0.20	51						
52	National defense	-0.19	-0.09	-0.02	0.03	0.13	0.21	-0.47	-0.04	0.01	-0.15	0.13	52						
53	Consumption expenditures	-0.13	-0.08	0.00	0.00	0.07	0.14	-0.46	0.06	-0.07	-0.11	0.09	53						
54	Gross investment	-0.06	-0.01	-0.02	0.03	0.05	0.08	-0.01	-0.10	0.09	-0.04	0.04	54						
55	Nondefense	0.00	0.09	0.06	-0.01	0.06	0.05	0.06	0.16	0.04	0.13	0.08	55						
56	Consumption expenditures	-0.01	0.06	0.03	-0.03	0.05	0.02	0.03	0.13	0.01	0.10	0.05	56						
57	Gross investment	0.00	0.03	0.03	0.01	0.01	0.03	0.04	0.02	0.03	0.03	0.02	57						
58	State and local	0.02	0.33	0.28	0.14	0.13	0.14	0.37	0.25	0.55	0.34	0.05	58						
59	Consumption expenditures	0.02	0.25	0.22	0.10	0.09	0.09	0.29	0.29	0.28	0.26	0.21	59						
60	Gross investment	0.00	0.08	0.06	0.04	0.04	0.05	0.09	-0.03	0.27	0.08	-0.15	60						

Table 2. Contributions to Percent Change in Real Gross Domestic Product--Continues

Line		Seasonally adjusted at annual rates								Line
		2016				2017				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
	Percent change at annual rate:									
1	Gross domestic product	2.3	1.3	2.2	2.5	2.3	1.7	2.9	3.9	1
	Percentage points at annual rates:									
2	Personal consumption expenditures	2.08	1.73	1.75	1.68	2.15	1.23	1.57	2.82	2
3	Goods	0.92	0.85	0.84	0.44	0.83	1.04	0.86	1.61	3
4	Durable goods	0.39	0.38	0.75	0.42	0.28	0.46	0.61	0.92	4
5	Motor vehicles and parts	0.07	0.09	0.36	0.18	-0.09	0.04	0.26	0.37	5
6	Furnishings and durable household equipment	0.12	0.10	0.15	0.06	0.13	0.12	0.17	0.22	6
7	Recreational goods and vehicles	0.22	0.20	0.19	0.16	0.22	0.25	0.07	0.29	7
8	Other durable goods	-0.02	-0.01	0.05	0.02	0.01	0.05	0.11	0.03	8
9	Nondurable goods	0.53	0.46	0.09	0.02	0.55	0.58	0.25	0.69	9
10	Food and beverages purchased for off-premises consumption	0.22	0.32	0.11	0.17	0.19	0.09	0.14	0.27	10
11	Clothing and footwear	0.12	0.01	0.06	-0.08	0.05	0.09	0.00	0.13	11
12	Gasoline and other energy goods	0.09	-0.04	-0.03	-0.07	-0.02	0.11	-0.03	-0.03	12
13	Other nondurable goods	0.10	0.17	-0.05	0.00	0.33	0.28	0.14	0.33	13
14	Services	1.15	0.88	0.91	1.24	1.32	0.20	0.71	1.20	14
15	Household consumption expenditures (for services)	1.15	0.95	0.61	1.23	1.24	0.35	0.86	1.22	15
16	Housing and utilities	0.20	0.34	0.26	-0.08	-0.11	0.39	-0.01	0.33	16
17	Health care	0.73	0.70	-0.20	0.64	0.26	-0.14	0.57	0.31	17
18	Transportation services	0.12	0.03	0.12	0.13	-0.02	0.07	0.16	0.21	18
19	Recreation services	0.05	-0.12	0.14	0.13	0.05	-0.01	-0.08	-0.06	19
20	Food services and accommodations	0.07	0.06	0.05	0.09	0.33	-0.07	0.07	0.13	20
21	Financial services and insurance	-0.35	-0.20	0.10	0.08	0.28	0.05	0.13	0.00	21
22	Other services	0.33	0.15	0.13	0.24	0.45	0.06	0.02	0.30	22
23	Final consumption expenditures of nonprofit institutions serving households	0.00	-0.07	0.30	0.01	0.08	-0.15	-0.15	-0.01	23
24	Gross output of nonprofit institutions	0.35	0.41	0.22	0.34	0.08	-0.35	0.23	0.14	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	0.34	0.48	-0.08	0.33	0.00	-0.20	0.38	0.16	25
26	Gross private domestic investment	-0.39	-0.58	0.03	1.80	-0.23	0.61	1.26	1.07	26
27	Fixed investment	0.34	0.25	0.53	0.45	1.17	0.27	0.21	1.57	27
28	Nonresidential	-0.15	0.31	0.61	0.19	0.75	0.31	0.28	1.18	28
29	Structures	-0.45	0.21	0.46	0.18	0.24	-0.02	-0.35	0.14	29
30	Equipment	-0.15	-0.26	-0.08	-0.04	0.26	0.28	0.35	0.78	30
31	Information processing equipment	0.05	-0.01	0.12	0.10	0.13	0.23	0.08	0.28	31
32	Industrial equipment	-0.10	0.04	-0.05	0.05	0.07	0.11	0.07	0.15	32
33	Transportation equipment	-0.09	-0.21	-0.08	-0.11	0.03	-0.10	0.16	0.18	33
34	Other equipment	-0.02	-0.07	-0.08	-0.08	0.04	0.05	0.04	0.17	34
35	Intellectual property products	0.45	0.35	0.23	0.04	0.25	0.05	0.28	0.26	35
36	Software	0.19	0.12	0.15	0.12	0.14	0.13	0.18	0.14	36
37	Research and development	0.25	0.23	0.05	-0.10	0.11	-0.08	0.10	0.10	37
38	Entertainment, literary, and artistic originals	0.01	0.00	0.04	0.02	0.00	0.00	0.00	0.02	38
39	Residential	0.49	-0.06	-0.08	0.26	0.43	-0.04	-0.07	0.39	39
40	Change in private inventories	-0.73	-0.83	-0.50	1.35	-1.41	0.34	1.05	-0.50	40
41	Farm	-0.27	0.18	0.08	-0.12	0.01	0.01	-0.04	0.01	41
42	Nonfarm	-0.46	-1.01	-0.58	1.47	-1.42	0.33	1.09	-0.51	42
43	Net exports of goods and services	-0.05	0.22	0.08	-1.13	0.36	-0.39	0.08	-0.49	43
44	Exports	-0.13	0.17	0.80	-0.17	0.98	0.13	0.33	1.36	44
45	Goods	0.14	-0.08	0.53	0.16	0.59	-0.12	0.23	1.24	45
46	Services	-0.27	0.25	0.27	-0.33	0.39	0.25	0.10	0.12	46
47	Imports	0.08	0.06	-0.72	-0.96	-0.62	-0.52	-0.25	-1.85	47
48	Goods	0.02	0.00	-0.51	-0.91	-0.46	-0.32	-0.14	-1.89	48
49	Services	0.06	0.05	-0.21	-0.05	-0.16	-0.20	-0.11	0.04	49
50	Government consumption expenditures and gross investment	0.66	-0.11	0.33	0.19	0.01	0.27	0.04	0.49	50
51	Federal	0.09	-0.20	0.12	0.01	-0.10	0.14	-0.03	0.32	51
52	National defense	0.01	-0.22	0.14	-0.03	-0.07	0.24	-0.06	0.23	52
53	Consumption expenditures	0.04	-0.14	0.18	-0.01	-0.13	0.14	-0.06	0.11	53
54	Gross investment	-0.03	-0.08	-0.04	-0.02	0.06	0.10	0.00	0.11	54
55	Nondefense	0.08	0.02	-0.02	0.04	-0.04	-0.10	0.03	0.09	55
56	Consumption expenditures	0.04	0.00	-0.03	0.02	-0.06	-0.10	0.03	0.07	56
57	Gross investment	0.05	0.02	0.01	0.02	0.02	0.00	-0.01	0.02	57
58	State and local	0.56	0.09	0.21	0.17	0.11	0.13	0.07	0.17	58
59	Consumption expenditures	0.25	0.18	0.22	0.07	0.07	0.08	0.09	0.08	59
60	Gross investment	0.31	-0.09	0.00	0.10	0.04	0.05	-0.02	0.09	60

Table 2. Contributions to Percent Change in Real Gross Domestic Product--Table Ends

Line		Seasonally adjusted at annual rates								Line
		2018				2019				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
	Percent change at annual rate:									
1	Gross domestic product	3.8	2.7	2.1	1.3	2.9	1.5	2.6	2.4	1
	Percentage points at annual rates:									
2	Personal consumption expenditures	1.40	2.13	1.79	1.05	1.25	2.47	1.83	1.07	2
3	Goods	0.45	0.88	0.60	0.53	0.52	1.57	0.87	0.12	3
4	Durable goods	0.29	0.50	0.23	0.17	0.07	0.85	0.44	0.22	4
5	Motor vehicles and parts	-0.06	0.10	-0.01	0.03	-0.31	0.26	0.01	0.08	5
6	Furnishings and durable household equipment	0.07	0.08	0.10	-0.06	0.02	0.16	0.09	0.05	6
7	Recreational goods and vehicles	0.23	0.19	0.14	0.13	0.30	0.40	0.27	0.10	7
8	Other durable goods	0.05	0.12	0.00	0.07	0.06	0.04	0.08	0.00	8
9	Nondurable goods	0.16	0.39	0.37	0.36	0.45	0.71	0.43	-0.10	9
10	Food and beverages purchased for off-premises consumption	0.09	0.05	0.06	0.07	-0.02	0.20	0.23	-0.09	10
11	Clothing and footwear	-0.01	0.11	0.15	0.04	-0.01	0.20	-0.04	0.11	11
12	Gasoline and other energy goods	-0.01	0.01	-0.05	0.02	0.00	0.00	-0.03	-0.04	12
13	Other nondurable goods	0.09	0.21	0.22	0.23	0.48	0.31	0.26	-0.08	13
14	Services	0.95	1.25	1.19	0.52	0.73	0.90	0.96	0.96	14
15	Household consumption expenditures (for services)	0.79	1.09	1.19	0.14	1.21	1.00	0.94	1.07	15
16	Housing and utilities	0.07	0.24	0.05	0.21	0.12	0.17	0.21	-0.01	16
17	Health care	0.18	0.23	0.59	-0.20	0.50	0.44	0.09	0.54	17
18	Transportation services	0.19	-0.08	-0.08	-0.01	0.05	0.10	0.15	0.01	18
19	Recreation services	0.27	0.00	0.11	0.00	0.01	0.10	-0.03	0.09	19
20	Food services and accommodations	0.19	0.15	0.28	-0.14	-0.07	0.21	0.11	0.00	20
21	Financial services and insurance	-0.05	-0.03	0.09	0.09	0.24	0.00	0.12	0.19	21
22	Other services	-0.06	0.58	0.15	0.20	0.34	-0.02	0.29	0.25	22
23	Final consumption expenditures of nonprofit institutions serving households	0.17	0.16	0.01	0.38	-0.48	-0.10	0.01	-0.11	23
24	Gross output of nonprofit institutions	0.05	0.50	0.34	0.01	0.13	-0.05	-0.03	0.15	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	-0.11	0.34	0.34	-0.37	0.61	0.05	-0.04	0.26	25
26	Gross private domestic investment	1.83	-0.19	1.72	0.69	0.71	-1.04	0.34	-0.64	26
27	Fixed investment	1.42	0.76	1.14	0.46	0.50	-0.07	0.42	0.17	27
28	Nonresidential	1.55	0.82	0.36	0.66	0.56	0.01	0.25	-0.04	28
29	Structures	0.60	0.15	-0.19	-0.40	0.24	0.05	0.11	-0.16	29
30	Equipment	0.57	0.15	0.35	0.54	0.12	-0.23	-0.10	-0.10	30
31	Information processing equipment	0.26	0.00	0.17	-0.01	0.15	0.02	-0.01	-0.02	31
32	Industrial equipment	0.12	0.01	0.08	0.15	-0.04	0.01	0.02	-0.12	32
33	Transportation equipment	0.10	-0.05	0.05	0.29	0.02	-0.32	-0.13	0.12	33
34	Other equipment	0.10	0.18	0.04	0.12	-0.01	0.05	0.02	-0.08	34
35	Intellectual property products	0.38	0.52	0.19	0.52	0.20	0.19	0.24	0.21	35
36	Software	0.23	0.26	0.14	0.21	0.11	0.08	0.16	0.15	36
37	Research and development	0.13	0.25	0.04	0.29	0.10	0.11	0.07	0.06	37
38	Entertainment, literary, and artistic originals	0.01	0.02	0.01	0.03	0.00	0.00	0.01	0.01	38
39	Residential	-0.13	-0.07	-0.22	-0.21	-0.06	-0.08	0.17	0.22	39
40	Change in private inventories	0.41	-0.94	1.58	0.23	0.21	-0.97	-0.09	-0.82	40
41	Farm	0.03	-0.02	-0.05	-0.04	-0.16	0.04	0.02	0.08	41
42	Nonfarm	0.38	-0.92	1.63	0.27	0.37	-1.01	-0.11	-0.89	42
43	Net exports of goods and services	0.29	0.25	-1.83	-0.27	0.55	-0.79	0.04	1.52	43
44	Exports	0.34	0.24	-0.66	0.34	0.22	-0.54	0.10	0.39	44
45	Goods	0.11	0.67	-0.71	0.34	0.31	-0.74	0.23	0.19	45
46	Services	0.23	-0.43	0.05	0.00	-0.08	0.20	-0.13	0.20	46
47	Imports	-0.05	0.01	-1.17	-0.61	0.33	-0.25	-0.06	1.13	47
48	Goods	-0.19	0.01	-1.08	-0.39	0.34	-0.01	-0.08	1.15	48
49	Services	0.13	0.00	-0.09	-0.23	-0.01	-0.24	0.02	-0.03	49
50	Government consumption expenditures and gross investment	0.26	0.50	0.44	-0.16	0.43	0.86	0.37	0.42	50
51	Federal	0.12	0.23	0.29	0.12	0.09	0.58	0.31	0.26	51
52	National defense	-0.02	0.21	0.20	0.24	0.22	0.17	0.22	0.26	52
53	Consumption expenditures	-0.02	0.18	0.12	0.08	0.18	0.17	0.10	0.13	53
54	Gross investment	0.00	0.03	0.08	0.16	0.04	0.00	0.12	0.13	54
55	Nondefense	0.14	0.01	0.08	-0.12	-0.13	0.41	0.09	0.00	55
56	Consumption expenditures	0.17	-0.01	0.06	-0.13	-0.13	0.35	0.05	-0.03	56
57	Gross investment	-0.02	0.02	0.03	0.01	0.00	0.06	0.04	0.04	57
58	State and local	0.13	0.27	0.15	-0.28	0.34	0.28	0.06	0.16	58
59	Consumption expenditures	0.08	0.11	0.13	0.07	0.09	0.07	0.12	0.07	59
60	Gross investment	0.05	0.16	0.02	-0.35	0.25	0.21	-0.06	0.09	60

**Table 2A. Contributions to Percent Change in Real Gross Domestic Product,
Revised and Previously Published--Continues**

Line		2014						Seasonally adjusted at annual rates										Line					
		2014	2015	2016	2017	2018	2019	2014					2015						2016				
								Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1		Q2	Q3	Q4		
	Percent change at annual rate:																						
1	Gross domestic product	2.5	3.1	1.7	2.3	3.0	2.2	2.3	3.8	2.7	1.5	0.6	2.3	1.3	2.2	2.5	1						
2	Previously published	2.5	2.9	1.6	2.4	2.9	2.3	2.3	3.2	3.0	1.3	0.1	2.0	1.9	2.2	2.0	2						
	Percentage points at annual rates:																						
3	Personal consumption expenditures	1.99	2.55	1.87	1.79	1.85	1.64	3.26	2.41	2.15	2.24	1.44	2.08	1.73	1.75	1.68	3						
4	Previously published	1.99	2.48	1.85	1.78	2.05	1.76	3.26	2.26	2.15	2.05	1.20	2.11	1.95	1.74	1.70	4						
5	Goods	0.90	1.03	0.77	0.86	0.86	0.78	1.18	1.05	0.91	0.97	0.33	0.92	0.85	0.84	0.44	5						
6	Previously published	0.90	1.01	0.77	0.83	0.86	0.78	1.18	0.97	0.94	0.97	0.31	0.88	0.94	0.84	0.41	6						
7	Durable goods	0.50	0.53	0.41	0.49	0.48	0.34	0.53	0.51	0.60	0.39	0.16	0.39	0.38	0.75	0.42	7						
8	Previously published	0.50	0.52	0.43	0.49	0.44	0.34	0.53	0.48	0.61	0.37	0.16	0.41	0.49	0.75	0.41	8						
9	Motor vehicles and parts	0.14	0.19	0.09	0.13	0.11	-0.01	0.17	0.26	0.31	0.02	-0.15	0.07	0.09	0.36	0.18	9						
10	Previously published	0.14	0.18	0.08	0.13	0.11	0.05	0.17	0.23	0.34	0.00	-0.18	0.04	0.14	0.34	0.18	10						
11	Furnishings and durable household equipment	0.13	0.14	0.13	0.13	0.11	0.06	0.12	0.11	0.14	0.18	0.12	0.12	0.10	0.15	0.06	11						
12	Previously published	0.13	0.14	0.12	0.13	0.10	0.05	0.12	0.12	0.15	0.16	0.12	0.13	0.11	0.14	0.06	12						
13	Recreational goods and vehicles	0.14	0.11	0.18	0.20	0.20	0.25	0.14	0.06	0.06	0.14	0.14	0.22	0.20	0.19	0.16	13						
14	Previously published	0.14	0.11	0.21	0.19	0.16	0.19	0.14	0.05	0.04	0.16	0.17	0.26	0.26	0.22	0.15	14						
15	Other durable goods	0.09	0.08	0.02	0.04	0.06	0.05	0.11	0.08	0.09	0.05	0.05	-0.02	-0.01	0.05	0.02	15						
16	Previously published	0.09	0.08	0.02	0.03	0.08	0.05	0.11	0.08	0.09	0.05	0.05	-0.03	-0.02	0.05	0.01	16						
17	Nondurable goods	0.40	0.50	0.36	0.37	0.38	0.44	0.64	0.53	0.31	0.58	0.17	0.53	0.46	0.09	0.02	17						
18	Previously published	0.40	0.49	0.34	0.35	0.42	0.45	0.64	0.49	0.33	0.60	0.15	0.47	0.45	0.09	0.00	18						
19	Food and beverages purchased for off-premises consumption	0.10	0.08	0.16	0.17	0.12	0.08	0.09	0.12	0.05	0.07	0.02	0.22	0.32	0.11	0.17	19						
20	Previously published	0.10	0.07	0.15	0.16	0.16	0.09	0.09	0.11	0.04	0.07	0.02	0.21	0.30	0.12	0.17	20						
21	Clothing and footwear	0.05	0.07	0.05	0.03	0.07	0.07	0.14	0.03	0.06	0.05	0.01	0.12	0.01	0.06	-0.08	21						
22	Previously published	0.05	0.07	0.04	0.02	0.07	0.06	0.14	0.03	0.07	0.05	-0.01	0.09	0.02	0.05	-0.09	22						
23	Gasoline and other energy goods	0.00	0.09	0.01	-0.01	-0.01	-0.01	0.17	0.21	-0.02	0.06	-0.04	0.09	-0.04	-0.03	-0.07	23						
24	Previously published	0.00	0.09	0.01	-0.01	0.00	0.00	0.17	0.18	0.00	0.09	-0.03	0.08	-0.05	-0.03	-0.05	24						
25	Other nondurable goods	0.25	0.25	0.15	0.18	0.20	0.29	0.24	0.17	0.22	0.40	0.18	0.10	0.17	-0.05	0.00	25						
26	Previously published	0.25	0.25	0.14	0.18	0.19	0.29	0.24	0.17	0.22	0.39	0.17	0.09	0.18	-0.05	-0.02	26						
27	Services	1.10	1.53	1.10	0.93	0.98	0.86	2.09	1.36	1.24	1.27	1.10	1.15	0.88	0.91	1.24	27						
28	Previously published	1.10	1.46	1.08	0.94	1.18	0.98	2.09	1.29	1.21	1.08	0.89	1.23	1.01	0.90	1.29	28						
29	Household consumption expenditures (for services)	1.10	1.57	1.01	0.93	0.92	0.92	2.23	1.58	1.28	1.08	0.86	1.15	0.95	0.61	1.23	29						
30	Previously published	1.10	1.51	1.00	0.94	1.08	1.01	2.23	1.52	1.21	0.89	0.69	1.29	1.07	0.57	1.30	30						
31	Housing and utilities	0.21	0.30	0.19	0.11	0.17	0.15	0.59	0.55	0.06	0.30	0.03	0.20	0.34	0.26	-0.08	31						
32	Previously published	0.21	0.29	0.19	0.10	0.17	0.12	0.59	0.54	0.02	0.29	0.02	0.20	0.35	0.27	-0.12	32						
33	Health care	0.36	0.59	0.45	0.27	0.27	0.31	0.85	0.47	0.39	0.69	0.08	0.73	0.70	-0.20	0.64	33						
34	Previously published	0.36	0.60	0.43	0.27	0.34	0.35	0.85	0.59	0.35	0.55	0.07	0.66	0.84	-0.40	0.80	34						
35	Transportation services	0.11	0.08	0.09	0.08	0.08	0.04	0.02	0.07	0.12	0.04	0.12	0.12	0.03	0.12	0.13	35						
36	Previously published	0.11	0.08	0.09	0.08	0.07	0.04	0.02	0.08	0.14	0.04	0.10	0.12	0.02	0.15	0.11	36						
37	Recreation services	0.07	0.10	0.08	0.03	0.06	0.04	0.16	0.08	0.08	0.00	0.31	0.05	-0.12	0.14	0.13	37						
38	Previously published	0.07	0.10	0.08	0.03	0.06	0.07	0.16	0.08	0.08	0.00	0.31	0.05	-0.08	0.12	0.13	38						
39	Food services and accommodations	0.15	0.19	0.10	0.12	0.13	0.05	0.26	0.14	0.25	0.06	0.19	0.07	0.06	0.05	0.09	39						
40	Previously published	0.15	0.19	0.10	0.12	0.19	0.09	0.26	0.15	0.24	0.06	0.17	0.09	0.04	0.06	0.07	40						
41	Financial services and insurance	0.02	0.13	-0.11	0.11	0.01	0.11	0.08	0.26	0.14	-0.13	0.02	-0.35	-0.20	0.10	0.08	41						
42	Previously published	0.02	0.12	-0.12	0.10	0.06	0.10	0.08	0.26	0.14	-0.17	-0.02	-0.30	-0.21	0.10	-0.03	42						
43	Other services	0.19	0.18	0.19	0.22	0.19	0.23	0.28	-0.01	0.23	0.12	0.10	0.33	0.15	0.13	0.24	43						
44	Previously published	0.19	0.13	0.23	0.24	0.19	0.26	0.28	-0.20	0.25	0.13	0.03	0.47	0.11	0.26	0.33	44						
45	Final consumption expenditures of nonprofit institutions serving households	0.00	-0.04	0.09	0.00	0.06	-0.06	-0.14	-0.21	-0.04	0.20	0.24	0.00	-0.07	0.30	0.01	45						
46	Previously published	0.00	-0.04	0.07	0.01	0.10	-0.04	-0.14	-0.23	-0.01	0.19	0.20	-0.06	-0.06	0.33	-0.02	46						
47	Gross output of nonprofit institutions	0.13	0.19	0.30	0.11	0.19	0.10	0.34	0.07	-0.04	0.12	0.37	0.35	0.41	0.22	0.34	47						
48	Previously published	0.13	0.19	0.28	0.12	0.20	0.18	0.34	0.04	0.03	0.09	0.34	0.27	0.45	0.22	0.32	48						
49	Less: Receipts from sales of goods and services by nonprofit institutions	0.13	0.24	0.20	0.10	0.12	0.17	0.49	0.29	-0.01	-0.08	0.13	0.34	0.48	-0.08	0.33	49						
50	Previously published	0.13	0.24	0.20	0.11	0.10	0.22	0.49	0.27	0.04	-0.10	0.14	0.33	0.51	-0.11	0.34	50						

**Table 2A. Contributions to Percent Change in Real Gross Domestic Product,
Revised and Previously Published--Continues**

Line		2014	2015	2016	2017	2018	2019	Seasonally adjusted at annual rates										Line
								2015					2016					
								Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
51	Gross private domestic investment	0.95	0.95	-0.27	0.60	1.08	0.30	0.09	2.46	0.23	-0.13	-0.83	-0.39	-0.58	0.03	1.80	51	
52	Previously published	0.95	0.85	-0.23	0.75	0.87	0.32	0.09	2.22	0.08	-0.08	-1.07	-0.26	-0.28	0.09	1.50	52	
53	Fixed investment	1.07	0.65	0.30	0.64	0.88	0.32	0.78	0.19	0.58	0.56	-0.19	0.34	0.25	0.53	0.45	53	
54	Previously published	1.07	0.58	0.32	0.70	0.78	0.22	0.78	0.04	0.49	0.53	-0.38	0.43	0.44	0.62	0.33	54	
55	Nonresidential	0.95	0.32	0.07	0.49	0.91	0.39	0.33	-0.07	0.24	0.19	-0.44	-0.15	0.31	0.61	0.19	55	
56	Previously published	0.95	0.25	0.09	0.57	0.84	0.28	0.33	-0.22	0.16	0.15	-0.61	-0.08	0.52	0.72	0.09	56	
57	Structures	0.33	-0.03	-0.14	0.12	0.11	-0.02	0.21	-0.15	0.09	-0.42	-0.51	-0.45	0.21	0.46	0.18	57	
58	Previously published	0.33	-0.10	-0.16	0.14	0.12	-0.13	0.21	-0.32	0.04	-0.49	-0.70	-0.35	0.27	0.50	0.07	58	
59	Equipment	0.42	0.19	-0.10	0.18	0.45	0.12	-0.23	0.20	0.09	0.39	-0.32	-0.15	-0.26	-0.08	-0.04	59	
60	Previously published	0.42	0.20	-0.08	0.27	0.39	0.08	-0.23	0.21	0.09	0.47	-0.31	-0.24	-0.14	0.02	0.02	60	
61	Information processing equipment	0.10	0.12	0.08	0.14	0.16	0.06	0.18	0.05	0.13	0.21	0.09	0.05	-0.01	0.12	0.10	61	
62	Previously published	0.10	0.13	0.10	0.18	0.18	0.08	0.18	0.05	0.12	0.28	0.06	0.02	0.05	0.21	0.11	62	
63	Industrial equipment	0.05	0.00	-0.02	0.06	0.10	0.03	-0.15	0.01	0.04	-0.04	0.03	-0.10	0.04	-0.05	0.05	63	
64	Previously published	0.05	0.00	-0.01	0.07	0.05	0.01	-0.15	0.02	0.03	-0.03	0.03	-0.11	0.04	-0.02	0.07	64	
65	Transportation equipment	0.16	0.16	-0.10	-0.02	0.09	-0.01	-0.09	0.35	0.13	0.24	-0.31	-0.09	-0.21	-0.08	-0.11	65	
66	Previously published	0.16	0.17	-0.09	-0.08	0.09	-0.01	-0.09	0.34	0.13	0.25	-0.25	-0.10	-0.15	-0.19	-0.15	66	
67	Other equipment	0.11	-0.10	-0.07	0.01	0.11	0.04	-0.16	-0.21	-0.21	-0.03	-0.13	-0.02	-0.07	-0.08	-0.08	67	
68	Previously published	0.11	-0.10	-0.07	0.10	0.07	0.00	-0.16	-0.20	-0.20	-0.04	-0.14	-0.06	-0.07	0.02	0.00	68	
69	Intellectual property products	0.20	0.16	0.32	0.18	0.34	0.29	0.34	-0.12	0.06	0.22	0.39	0.45	0.35	0.23	0.04	69	
70	Previously published	0.20	0.15	0.33	0.16	0.32	0.34	0.34	-0.12	0.02	0.18	0.39	0.52	0.39	0.20	0.00	70	
71	Software	0.10	0.08	0.13	0.14	0.20	0.14	0.05	0.07	0.06	0.04	0.14	0.19	0.12	0.15	0.12	71	
72	Previously published	0.10	0.08	0.14	0.14	0.19	0.19	0.05	0.07	0.06	0.03	0.14	0.22	0.12	0.14	0.11	72	
73	Research and development	0.08	0.06	0.17	0.03	0.13	0.13	0.27	-0.20	-0.01	0.16	0.24	0.25	0.23	0.05	-0.10	73	
74	Previously published	0.08	0.05	0.18	0.01	0.12	0.14	0.27	-0.19	-0.05	0.13	0.24	0.29	0.27	0.03	-0.13	74	
75	Entertainment, literary, and artistic originals	0.01	0.02	0.01	0.01	0.01	0.01	0.03	0.01	0.01	0.02	0.01	0.01	0.00	0.04	0.02	75	
76	Previously published	0.01	0.02	0.01	0.01	0.02	0.01	0.03	0.01	0.01	0.02	0.01	0.01	0.00	0.04	0.02	76	
77	Residential	0.12	0.33	0.23	0.15	-0.02	-0.07	0.46	0.26	0.34	0.37	0.25	0.49	-0.06	-0.08	0.26	77	
78	Previously published	0.12	0.33	0.23	0.13	-0.06	-0.06	0.46	0.26	0.34	0.37	0.23	0.50	-0.07	-0.10	0.24	78	
79	Change in private inventories	-0.12	0.31	-0.57	-0.04	0.20	-0.02	-0.69	2.28	-0.35	-0.69	-0.64	-0.73	-0.83	-0.50	1.35	79	
80	Previously published	-0.12	0.28	-0.55	0.04	0.09	0.09	-0.69	2.18	-0.42	-0.61	-0.68	-0.68	-0.72	-0.53	1.18	80	
81	Farm	-0.08	0.03	-0.04	0.00	-0.01	-0.04	-0.10	0.25	-0.05	-0.08	0.01	-0.27	0.18	0.08	-0.12	81	
82	Previously published	-0.08	0.03	-0.04	0.01	-0.02	0.00	-0.10	0.21	-0.03	-0.06	0.03	-0.29	0.18	0.08	-0.12	82	
83	Nonfarm	-0.04	0.28	-0.53	-0.04	0.21	0.02	-0.59	2.03	-0.29	-0.61	-0.66	-0.46	-1.01	-0.58	1.47	83	
84	Previously published	-0.04	0.25	-0.51	0.03	0.11	0.10	-0.59	1.97	-0.38	-0.55	-0.72	-0.40	-0.90	-0.61	1.30	84	

Source: U.S. Bureau of Economic Analysis

**Table 2A. Contributions to Percent Change in Real Gross Domestic Product,
Revised and Previously Published--Continues**

Line		2014	2015	2016	2017	2018	2019	Seasonally adjusted at annual rates										Line
								2015					2016					
								Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
85	Net exports of goods and services	-0.25	-0.76	-0.21	-0.22	-0.25	-0.18	-1.05	-1.38	-0.25	-0.97	-0.22	-0.05	0.22	0.08	-1.13	85	
86	Previously published	-0.25	-0.77	-0.30	-0.28	-0.29	-0.15	-1.05	-1.67	0.06	-1.00	-0.20	-0.50	0.35	0.05	-1.36	86	
87	Exports	0.57	0.06	0.04	0.47	0.36	-0.01	0.52	-0.38	0.13	-0.44	-0.09	-0.13	0.17	0.80	-0.17	87	
88	Previously published	0.57	0.06	0.00	0.41	0.37	0.00	0.52	-0.58	0.49	-0.51	-0.21	-0.38	0.45	0.71	-0.30	88	
89	Goods	0.42	-0.03	0.04	0.31	0.33	-0.01	0.31	-0.68	0.23	-0.35	-0.20	0.14	-0.08	0.53	0.16	89	
90	Previously published	0.42	-0.03	0.04	0.30	0.34	0.02	0.31	-0.84	0.52	-0.40	-0.35	0.05	0.20	0.54	-0.06	90	
91	Services	0.14	0.09	-0.01	0.15	0.03	-0.01	0.21	0.30	-0.10	-0.09	0.10	-0.27	0.25	0.27	-0.33	91	
92	Previously published	0.14	0.09	-0.05	0.11	0.03	-0.02	0.21	0.27	-0.03	-0.11	0.14	-0.43	0.25	0.17	-0.24	92	
93	Imports	-0.81	-0.81	-0.25	-0.68	-0.62	-0.16	-1.57	-1.01	-0.38	-0.53	-0.13	0.08	0.06	-0.72	-0.96	93	
94	Previously published	-0.81	-0.83	-0.30	-0.69	-0.66	-0.15	-1.57	-1.09	-0.42	-0.50	0.01	-0.11	-0.10	-0.66	-1.06	94	
95	Goods	-0.75	-0.73	-0.17	-0.56	-0.60	-0.06	-1.37	-1.10	-0.29	-0.37	0.14	0.02	0.00	-0.51	-0.91	95	
96	Previously published	-0.75	-0.73	-0.18	-0.57	-0.61	-0.04	-1.37	-1.08	-0.38	-0.31	0.10	0.03	-0.11	-0.42	-0.92	96	
97	Services	-0.06	-0.08	-0.08	-0.12	-0.01	-0.10	-0.20	0.09	-0.10	-0.16	-0.27	0.06	0.05	-0.21	-0.05	97	
98	Previously published	-0.06	-0.10	-0.12	-0.12	-0.05	-0.12	-0.20	-0.01	-0.05	-0.19	-0.10	-0.15	0.01	-0.24	-0.14	98	
99	Government consumption expenditures and gross investment	-0.17	0.33	0.32	0.16	0.32	0.40	-0.04	0.37	0.60	0.32	0.26	0.66	-0.11	0.33	0.19	99	
100	Previously published	-0.17	0.35	0.32	0.12	0.30	0.41	-0.04	0.37	0.71	0.36	0.19	0.67	-0.12	0.31	0.19	100	
101	Federal	-0.19	0.00	0.04	0.02	0.18	0.26	-0.41	0.12	0.05	-0.02	0.20	0.09	-0.20	0.12	0.01	101	
102	Previously published	-0.19	-0.01	0.03	0.05	0.19	0.23	-0.41	0.09	0.06	-0.01	0.17	0.05	-0.18	0.13	0.04	102	
103	National defense	-0.19	-0.09	-0.02	0.03	0.13	0.21	-0.47	-0.04	0.01	-0.15	0.13	0.01	-0.22	0.14	-0.03	103	
104	Previously published	-0.19	-0.09	-0.02	0.03	0.13	0.19	-0.47	-0.05	0.02	-0.14	0.11	-0.01	-0.21	0.13	-0.04	104	
105	Consumption expenditures	-0.13	-0.08	0.00	0.00	0.07	0.14	-0.46	0.06	-0.07	-0.11	0.09	0.04	-0.14	0.18	-0.01	105	
106	Previously published	-0.13	-0.08	-0.01	0.00	0.09	0.14	-0.46	0.05	-0.07	-0.09	0.06	0.00	-0.13	0.16	-0.01	106	
107	Gross investment	-0.06	-0.01	-0.02	0.03	0.05	0.08	-0.01	-0.10	0.09	-0.04	0.04	-0.03	-0.08	-0.04	-0.02	107	
108	Previously published	-0.06	-0.01	-0.01	0.03	0.04	0.05	-0.01	-0.11	0.09	-0.04	0.05	-0.01	-0.07	-0.03	-0.02	108	
109	Nondefense	0.00	0.09	0.06	-0.01	0.06	0.05	0.06	0.16	0.04	0.13	0.08	0.08	0.02	-0.02	0.04	109	
110	Previously published	0.00	0.08	0.05	0.02	0.07	0.04	0.06	0.14	0.04	0.12	0.06	0.06	0.03	0.00	0.08	110	
111	Consumption expenditures	-0.01	0.06	0.03	-0.03	0.05	0.02	0.03	0.13	0.01	0.10	0.05	0.04	0.00	-0.03	0.02	111	
112	Previously published	-0.01	0.07	0.04	0.01	0.06	0.02	0.03	0.14	0.02	0.11	0.06	0.04	0.01	-0.01	0.05	112	
113	Gross investment	0.00	0.03	0.03	0.01	0.01	0.03	0.04	0.02	0.03	0.03	0.02	0.05	0.02	0.01	0.02	113	
114	Previously published	0.00	0.02	0.01	0.02	0.00	0.02	0.04	0.00	0.02	0.01	0.00	0.02	0.02	0.01	0.02	114	
115	State and local	0.02	0.33	0.28	0.14	0.13	0.14	0.37	0.25	0.55	0.34	0.05	0.56	0.09	0.21	0.17	115	
116	Previously published	0.02	0.35	0.29	0.07	0.11	0.18	0.37	0.28	0.65	0.38	0.02	0.63	0.06	0.18	0.15	116	
117	Consumption expenditures	0.02	0.25	0.22	0.10	0.09	0.09	0.29	0.29	0.28	0.26	0.21	0.25	0.18	0.22	0.07	117	
118	Previously published	0.02	0.28	0.23	0.07	0.08	0.10	0.29	0.34	0.33	0.29	0.24	0.25	0.18	0.22	0.06	118	
119	Gross investment	0.00	0.08	0.06	0.04	0.04	0.05	0.09	-0.03	0.27	0.08	-0.15	0.31	-0.09	0.00	0.10	119	
120	Previously published	0.00	0.08	0.06	0.00	0.02	0.08	0.09	-0.06	0.32	0.08	-0.21	0.37	-0.12	-0.05	0.09	120	

Source: U.S. Bureau of Economic Analysis

**Table 2A. Contributions to Percent Change in Real Gross Domestic Product,
Revised and Previously Published--Continues**

Line		Seasonally adjusted at annual rates												Line
		2017				2018				2019				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
	Percent change at annual rate:													
1	Gross domestic product	2.3	1.7	2.9	3.9	3.8	2.7	2.1	1.3	2.9	1.5	2.6	2.4	1
2	Previously published	2.3	2.2	3.2	3.5	2.5	3.5	2.9	1.1	3.1	2.0	2.1	2.1	2
	Percentage points at annual rates:													
3	Personal consumption expenditures	2.15	1.23	1.57	2.82	1.40	2.13	1.79	1.05	1.25	2.47	1.83	1.07	3
4	Previously published	1.63	1.63	1.61	3.12	1.15	2.70	2.34	0.97	0.78	3.03	2.12	1.24	4
5	Goods	0.83	1.04	0.86	1.61	0.45	0.88	0.60	0.53	0.52	1.57	0.87	0.12	5
6	Previously published	0.68	1.14	0.85	1.55	0.27	1.13	0.75	0.33	0.32	1.74	1.09	0.12	6
7	Durable goods	0.28	0.46	0.61	0.92	0.29	0.50	0.23	0.17	0.07	0.85	0.44	0.22	7
8	Previously published	0.24	0.54	0.55	0.84	0.16	0.56	0.25	0.09	0.02	0.87	0.56	0.20	8
9	Motor vehicles and parts	-0.09	0.04	0.26	0.37	-0.06	0.10	-0.01	0.03	-0.31	0.26	0.01	0.08	9
10	Previously published	-0.12	0.11	0.23	0.39	-0.15	0.18	0.01	0.07	-0.27	0.37	0.06	0.13	10
11	Furnishings and durable household equipment	0.13	0.12	0.17	0.22	0.07	0.08	0.10	-0.06	0.02	0.16	0.09	0.05	11
12	Previously published	0.15	0.13	0.15	0.19	0.07	0.08	0.09	-0.09	0.03	0.14	0.10	0.02	12
13	Recreational goods and vehicles	0.22	0.25	0.07	0.29	0.23	0.19	0.14	0.13	0.30	0.40	0.27	0.10	13
14	Previously published	0.21	0.25	0.05	0.22	0.17	0.17	0.12	0.04	0.23	0.32	0.31	0.04	14
15	Other durable goods	0.01	0.05	0.11	0.03	0.05	0.12	0.00	0.07	0.06	0.04	0.08	0.00	15
16	Previously published	0.00	0.04	0.12	0.04	0.08	0.13	0.03	0.07	0.03	0.04	0.09	0.01	16
17	Nondurable goods	0.55	0.58	0.25	0.69	0.16	0.39	0.37	0.36	0.45	0.71	0.43	-0.10	17
18	Previously published	0.44	0.60	0.31	0.71	0.11	0.57	0.50	0.24	0.30	0.87	0.53	-0.08	18
19	Food and beverages purchased for off-premises consumption	0.19	0.09	0.14	0.27	0.09	0.05	0.06	0.07	-0.02	0.20	0.23	-0.09	19
20	Previously published	0.15	0.09	0.19	0.31	0.12	0.09	0.13	0.07	-0.08	0.25	0.26	-0.06	20
21	Clothing and footwear	0.05	0.09	0.00	0.13	-0.01	0.11	0.15	0.04	-0.01	0.20	-0.04	0.11	21
22	Previously published	0.00	0.12	0.00	0.12	-0.03	0.18	0.15	0.00	-0.07	0.25	-0.04	0.09	22
23	Gasoline and other energy goods	-0.02	0.11	-0.03	-0.03	-0.01	0.01	-0.05	0.02	0.00	0.00	-0.03	-0.04	23
24	Previously published	-0.04	0.10	-0.04	-0.01	-0.04	0.05	-0.04	0.03	0.01	0.02	-0.02	-0.03	24
25	Other nondurable goods	0.33	0.28	0.14	0.33	0.09	0.21	0.22	0.23	0.48	0.31	0.26	-0.08	25
26	Previously published	0.33	0.29	0.15	0.29	0.06	0.24	0.27	0.14	0.44	0.35	0.33	-0.07	26
27	Services	1.32	0.20	0.71	1.20	0.95	1.25	1.19	0.52	0.73	0.90	0.96	0.96	27
28	Previously published	0.95	0.49	0.76	1.57	0.88	1.57	1.59	0.65	0.46	1.29	1.02	1.12	28
29	Household consumption expenditures (for services)	1.24	0.35	0.86	1.22	0.79	1.09	1.19	0.14	1.21	1.00	0.94	1.07	29
30	Previously published	0.94	0.61	0.81	1.55	0.78	1.33	1.46	0.24	1.00	1.26	1.04	1.28	30
31	Housing and utilities	-0.11	0.39	-0.01	0.33	0.07	0.24	0.05	0.21	0.12	0.17	0.21	-0.01	31
32	Previously published	-0.13	0.37	0.04	0.33	0.05	0.29	0.07	0.12	0.01	0.14	0.28	0.05	32
33	Health care	0.26	-0.14	0.57	0.31	0.18	0.23	0.59	-0.20	0.50	0.44	0.09	0.54	33
34	Previously published	0.09	-0.03	0.56	0.43	0.20	0.39	0.60	-0.22	0.72	0.38	0.07	0.56	34
35	Transportation services	-0.02	0.07	0.16	0.21	0.19	-0.08	-0.08	-0.01	0.05	0.10	0.15	0.01	35
36	Previously published	-0.04	0.12	0.13	0.18	0.13	-0.10	-0.02	-0.02	0.01	0.17	0.10	0.02	36
37	Recreation services	0.05	-0.01	-0.08	-0.06	0.27	0.00	0.11	0.00	0.01	0.10	-0.03	0.09	37
38	Previously published	0.07	-0.05	-0.05	-0.06	0.16	0.17	0.02	0.09	-0.03	0.17	0.00	0.15	38
39	Food services and accommodations	0.33	-0.07	0.07	0.13	0.19	0.15	0.28	-0.14	-0.07	0.21	0.11	0.00	39
40	Previously published	0.33	-0.06	0.11	0.19	0.26	0.23	0.35	-0.12	-0.06	0.22	0.16	0.05	40
41	Financial services and insurance	0.28	0.05	0.13	0.00	-0.05	-0.03	0.09	0.09	0.24	0.00	0.12	0.19	41
42	Previously published	0.33	-0.01	0.11	0.14	0.05	-0.04	0.05	0.10	0.15	0.05	0.12	0.20	42
43	Other services	0.45	0.06	0.02	0.30	-0.06	0.58	0.15	0.20	0.34	-0.02	0.29	0.25	43
44	Previously published	0.29	0.28	-0.09	0.35	-0.08	0.39	0.38	0.30	0.20	0.13	0.32	0.26	44
45	Final consumption expenditures of nonprofit institutions serving households	0.08	-0.15	-0.15	-0.01	0.17	0.16	0.01	0.38	-0.48	-0.10	0.01	-0.11	45
46	Previously published	0.01	-0.12	-0.05	0.02	0.10	0.24	0.13	0.41	-0.54	0.03	-0.02	-0.16	46
47	Gross output of nonprofit institutions	0.08	-0.35	0.23	0.14	0.05	0.50	0.34	0.01	0.13	-0.05	-0.03	0.15	47
48	Previously published	0.03	-0.23	0.24	0.13	-0.03	0.57	0.45	0.07	0.19	0.14	0.00	0.07	48
49	Less: Receipts from sales of goods and services by nonprofit institutions	0.00	-0.20	0.38	0.16	-0.11	0.34	0.34	-0.37	0.61	0.05	-0.04	0.26	49
50	Previously published	0.02	-0.11	0.30	0.11	-0.13	0.33	0.32	-0.34	0.72	0.12	0.02	0.23	50

Source: U.S. Bureau of Economic Analysis

**Table 2A. Contributions to Percent Change in Real Gross Domestic Product,
Revised and Previously Published--Continues**

Line		Seasonally adjusted at annual rates												Line
		2017				2018				2019				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
51	Gross private domestic investment	-0.23	0.61	1.26	1.07	1.83	-0.19	1.72	0.69	0.71	-1.04	0.34	-0.64	51
52	Previously published	0.57	0.59	1.25	0.80	1.07	-0.30	2.27	0.53	1.09	-1.16	-0.17	-1.07	52
53	Fixed investment	1.17	0.27	0.21	1.57	1.42	0.76	0.14	0.46	0.50	-0.07	0.42	0.17	53
54	Previously published	1.27	0.48	0.25	1.45	0.94	0.89	0.13	0.46	0.56	-0.25	-0.14	-0.09	54
55	Nonresidential	0.75	0.31	0.28	1.18	1.55	0.82	0.36	0.66	0.56	0.01	0.25	-0.04	55
56	Previously published	0.84	0.57	0.32	1.08	1.15	1.04	0.29	0.64	0.60	-0.14	-0.31	-0.33	56
57	Structures	0.24	-0.02	-0.35	0.14	0.60	0.15	-0.19	-0.40	0.24	0.05	0.11	-0.16	57
58	Previously published	0.21	0.06	-0.24	0.15	0.35	0.33	-0.07	-0.29	0.12	-0.36	-0.30	-0.21	58
59	Equipment	0.26	0.28	0.35	0.78	0.57	0.15	0.35	0.54	0.12	-0.23	-0.10	-0.10	59
60	Previously published	0.36	0.50	0.36	0.72	0.39	0.20	0.17	0.42	0.00	0.05	-0.22	-0.25	60
61	Information processing equipment	0.13	0.23	0.08	0.28	0.26	0.00	0.17	-0.01	0.15	0.02	-0.01	-0.02	61
62	Previously published	0.18	0.26	0.16	0.28	0.20	0.08	0.20	-0.04	0.17	0.13	-0.13	0.01	62
63	Industrial equipment	0.07	0.11	0.07	0.15	0.12	0.01	0.08	0.15	-0.04	0.01	0.02	-0.12	63
64	Previously published	0.08	0.14	0.06	0.09	0.07	-0.05	0.07	0.08	-0.04	0.02	0.08	-0.16	64
65	Transportation equipment	0.03	-0.10	0.16	0.18	0.10	-0.05	0.05	0.29	0.02	-0.32	-0.13	0.12	65
66	Previously published	-0.07	-0.08	0.02	0.21	0.12	0.09	-0.07	0.29	-0.06	-0.14	-0.17	-0.01	66
67	Other equipment	0.04	0.05	0.04	0.17	0.10	0.18	0.04	0.12	-0.01	0.05	0.02	-0.08	67
68	Previously published	0.16	0.18	0.12	0.14	0.00	0.09	-0.03	0.10	-0.08	0.04	0.00	-0.10	68
69	Intellectual property products	0.25	0.05	0.28	0.26	0.38	0.52	0.19	0.52	0.20	0.19	0.24	0.21	69
70	Previously published	0.27	0.01	0.21	0.20	0.41	0.51	0.18	0.51	0.48	0.17	0.22	0.13	70
71	Software	0.14	0.13	0.18	0.14	0.23	0.26	0.14	0.21	0.11	0.08	0.16	0.15	71
72	Previously published	0.19	0.09	0.17	0.10	0.29	0.18	0.15	0.19	0.26	0.11	0.18	0.17	72
73	Research and development	0.11	-0.08	0.10	0.10	0.13	0.25	0.04	0.29	0.10	0.11	0.07	0.06	73
74	Previously published	0.08	-0.08	0.04	0.07	0.10	0.30	0.01	0.29	0.21	0.06	0.01	-0.05	74
75	Entertainment, literary, and artistic originals	0.00	0.00	0.00	0.02	0.01	0.02	0.01	0.03	0.00	0.00	0.01	0.01	75
76	Previously published	0.00	0.00	0.01	0.03	0.02	0.02	0.02	0.03	0.00	0.00	0.02	0.01	76
77	Residential	0.43	-0.04	-0.07	0.39	-0.13	-0.07	-0.22	-0.21	-0.06	-0.08	0.17	0.22	77
78	Previously published	0.43	-0.09	-0.08	0.37	-0.21	-0.15	-0.16	-0.18	-0.04	-0.11	0.17	0.24	78
79	Change in private inventories	-1.41	0.34	1.05	-0.50	0.41	-0.94	1.58	0.23	0.21	-0.97	-0.09	-0.82	79
80	Previously published	-0.70	0.11	1.00	-0.64	0.13	-1.20	2.14	0.07	0.53	-0.91	-0.03	-0.98	80
81	Farm	0.01	0.01	-0.04	0.01	0.03	-0.02	-0.05	-0.04	-0.16	0.04	0.02	0.08	81
82	Previously published	0.04	0.01	-0.03	0.01	-0.03	-0.02	-0.06	-0.05	0.01	0.04	0.01	0.06	82
83	Nonfarm	-1.42	0.33	1.09	-0.51	0.38	-0.92	1.63	0.27	0.37	-1.01	-0.11	-0.89	83
84	Previously published	-0.74	0.10	1.03	-0.65	0.16	-1.18	2.20	0.12	0.52	-0.95	-0.04	-1.04	84

Source: U.S. Bureau of Economic Analysis

**Table 2A. Contributions to Percent Change in Real Gross Domestic Product,
Revised and Previously Published--Table Ends**

Line		Seasonally adjusted at annual rates												Line
		2017				2018				2019				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
85	Net exports of goods and services	0.36	-0.39	0.08	-0.49	0.29	0.25	-1.83	-0.27	0.55	-0.79	0.04	1.52	85
86	Previously published	0.13	-0.31	0.35	-0.80	0.00	0.67	-2.05	-0.35	0.73	-0.68	-0.14	1.51	86
87	Exports	0.98	0.13	0.33	1.36	0.34	0.24	-0.66	0.34	0.22	-0.54	0.10	0.39	87
88	Previously published	0.72	0.20	0.54	1.19	0.10	0.71	-0.78	0.18	0.49	-0.69	0.11	0.24	88
89	Goods	0.59	-0.12	0.23	1.24	0.11	0.67	-0.71	0.34	0.31	-0.74	0.23	0.19	89
90	Previously published	0.46	0.18	0.18	1.03	0.11	0.94	-0.78	0.21	0.36	-0.48	0.17	-0.04	90
91	Services	0.39	0.25	0.10	0.12	0.23	-0.43	0.05	0.00	-0.08	0.20	-0.13	0.20	91
92	Previously published	0.25	0.01	0.36	0.16	0.00	-0.23	0.00	-0.03	0.13	-0.21	-0.05	0.28	92
93	Imports	-0.62	-0.52	-0.25	-1.85	-0.05	0.01	-1.17	-0.61	0.33	-0.25	-0.06	1.13	93
94	Previously published	-0.58	-0.51	-0.18	-1.99	-0.10	-0.04	-1.27	-0.53	0.23	0.01	-0.26	1.27	94
95	Goods	-0.46	-0.32	-0.14	-1.89	-0.19	0.01	-1.08	-0.39	0.34	-0.01	-0.08	1.15	95
96	Previously published	-0.48	-0.40	-0.10	-1.86	-0.18	-0.10	-1.11	-0.28	0.36	-0.02	-0.13	1.41	96
97	Services	-0.16	-0.20	-0.11	0.04	0.13	0.00	-0.09	-0.23	-0.01	-0.24	0.02	-0.03	97
98	Previously published	-0.10	-0.11	-0.08	-0.12	0.08	0.06	-0.16	-0.24	-0.13	0.02	-0.13	-0.14	98
99	Government consumption expenditures and gross investment	0.01	0.27	0.04	0.49	0.26	0.50	0.44	-0.16	0.43	0.86	0.37	0.42	99
100	Previously published	-0.04	0.24	-0.02	0.42	0.33	0.44	0.36	-0.07	0.50	0.82	0.30	0.44	100
101	Federal	-0.10	0.14	-0.03	0.32	0.12	0.23	0.29	0.12	0.09	0.58	0.31	0.26	101
102	Previously published	-0.08	0.21	0.01	0.30	0.18	0.25	0.19	0.07	0.14	0.53	0.22	0.22	102
103	National defense	-0.07	0.24	-0.06	0.23	-0.02	0.21	0.20	0.24	0.22	0.17	0.22	0.26	103
104	Previously published	-0.07	0.25	-0.06	0.17	0.02	0.28	0.11	0.20	0.29	0.13	0.09	0.17	104
105	Consumption expenditures	-0.13	0.14	-0.06	0.11	-0.02	0.18	0.12	0.08	0.18	0.17	0.10	0.13	105
106	Previously published	-0.13	0.15	-0.06	0.10	0.02	0.23	0.11	0.07	0.25	0.13	0.01	0.09	106
107	Gross investment	0.06	0.10	0.00	0.11	0.00	0.03	0.08	0.16	0.04	0.00	0.12	0.13	107
108	Previously published	0.06	0.10	0.00	0.07	0.00	0.05	0.01	0.12	0.04	-0.01	0.08	0.08	108
109	Nondefense	-0.04	-0.10	0.03	0.09	0.14	0.01	0.08	-0.12	-0.13	0.41	0.09	0.00	109
110	Previously published	0.00	-0.04	0.07	0.13	0.16	-0.03	0.07	-0.12	-0.15	0.40	0.13	0.05	110
111	Consumption expenditures	-0.06	-0.10	0.03	0.07	0.17	-0.01	0.06	-0.13	-0.13	0.35	0.05	-0.03	111
112	Previously published	-0.02	-0.06	0.07	0.10	0.18	-0.03	0.05	-0.14	-0.16	0.36	0.10	0.05	112
113	Gross investment	0.02	0.00	-0.01	0.02	-0.02	0.02	0.03	0.01	0.00	0.06	0.04	0.04	113
114	Previously published	0.02	0.01	0.00	0.03	-0.02	0.00	0.02	0.02	0.01	0.04	0.03	0.00	114
115	State and local	0.11	0.13	0.07	0.17	0.13	0.27	0.15	-0.28	0.34	0.28	0.06	0.16	115
116	Previously published	0.03	0.03	-0.02	0.12	0.15	0.19	0.17	-0.14	0.36	0.29	0.08	0.22	116
117	Consumption expenditures	0.07	0.08	0.09	0.08	0.08	0.11	0.13	0.07	0.09	0.07	0.12	0.07	117
118	Previously published	0.01	0.04	0.07	0.07	0.08	0.10	0.14	0.06	0.10	0.07	0.15	0.11	118
119	Gross investment	0.04	0.05	-0.02	0.09	0.05	0.16	0.02	-0.35	0.25	0.21	-0.06	0.09	119
120	Previously published	0.02	-0.01	-0.09	0.06	0.07	0.10	0.03	-0.20	0.26	0.23	-0.08	0.11	120

Source: U.S. Bureau of Economic Analysis

Table 3A. Gross Domestic Product and Related Measures--Continues

[Billions of dollars]

Line		2014	2015	2016	2017	2018	2019	Seasonally adjusted at annual rates	Line
								2014	
								Q4	
1	Gross domestic product (GDP)	17,527.3	18,238.3	18,745.1	19,543.0	20,611.9	21,433.2	17,849.9	1
2	Personal consumption expenditures	11,822.8	12,297.5	12,770.0	13,340.4	13,993.3	14,544.6	12,044.5	2
3	Goods	3,863.0	3,923.0	3,998.4	4,172.3	4,371.9	4,512.2	3,901.5	3
4	Durable goods	1,242.1	1,307.6	1,350.2	1,410.7	1,481.6	1,534.4	1,269.7	4
5	Motor vehicles and parts	442.0	475.3	485.6	503.6	523.2	521.8	454.3	5
6	Furnishings and durable household equipment	276.2	294.2	309.4	324.7	343.3	357.4	283.4	6
7	Recreational goods and vehicles	329.9	336.5	351.4	374.2	399.0	433.4	334.2	7
8	Other durable goods	194.0	201.6	203.9	208.1	216.0	221.7	197.8	8
9	Nondurable goods	2,620.9	2,615.4	2,648.1	2,761.6	2,890.3	2,977.9	2,631.7	9
10	Food and beverages purchased for off-premises consumption	896.9	921.0	939.9	970.2	998.8	1,025.7	910.6	10
11	Clothing and footwear	360.8	368.7	376.4	380.0	394.2	403.5	367.5	11
12	Gasoline and other energy goods	403.3	309.4	275.0	309.0	349.2	335.4	368.5	12
13	Other nondurable goods	959.9	1,016.3	1,056.9	1,102.5	1,148.0	1,213.3	985.2	13
14	Services	7,959.8	8,374.5	8,771.6	9,168.1	9,621.4	10,032.4	8,143.1	14
15	Household consumption expenditures (for services)	7,594.2	8,002.9	8,370.8	8,751.4	9,182.7	9,593.2	7,773.8	15
16	Housing and utilities	2,149.9	2,257.9	2,358.5	2,459.5	2,570.2	2,681.2	2,188.1	16
17	Health care	1,940.5	2,057.3	2,165.1	2,248.3	2,345.0	2,450.8	1,998.9	17
18	Transportation services	383.0	398.7	419.4	440.3	466.7	483.4	389.8	18
19	Recreation services	466.6	491.7	518.3	538.5	561.8	580.4	475.5	19
20	Food services and accommodations	776.9	832.9	873.2	913.7	961.2	999.5	802.4	20
21	Financial services and insurance	908.1	957.3	984.0	1,052.4	1,119.5	1,176.1	927.9	21
22	Other services	969.1	1,007.2	1,052.5	1,098.6	1,158.2	1,221.8	991.2	22
23	Final consumption expenditures of nonprofit institutions serving households	365.6	371.6	400.8	416.7	438.8	439.2	369.3	23
24	Gross output of nonprofit institutions	1,322.4	1,383.3	1,466.3	1,523.4	1,596.9	1,658.1	1,357.2	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	956.8	1,011.7	1,065.5	1,106.7	1,158.2	1,218.9	987.9	25
26	Gross private domestic investment	3,044.2	3,237.2	3,188.3	3,351.1	3,632.9	3,751.2	3,139.5	26
27	Fixed investment	2,960.2	3,100.4	3,160.0	3,334.8	3,575.1	3,702.1	3,051.7	27
28	Nonresidential	2,400.1	2,466.6	2,460.5	2,574.5	2,776.7	2,895.0	2,462.0	28
29	Structures	577.6	584.4	560.3	599.1	631.4	650.2	603.0	29
30	Equipment	1,091.9	1,119.5	1,088.6	1,122.2	1,213.4	1,241.0	1,107.4	30
31	Information processing equipment	346.0	352.8	353.3	371.3	395.9	397.2	349.4	31
32	Industrial equipment	218.8	218.2	214.3	227.9	251.5	260.9	217.8	32
33	Transportation equipment	272.8	306.3	292.0	292.0	309.5	310.3	282.3	33
34	Other equipment	254.4	242.2	229.0	231.0	256.5	272.5	257.9	34
35	Intellectual property products	730.5	762.7	811.7	853.2	931.8	1,003.8	751.6	35
36	Software	297.5	307.1	327.3	349.2	382.7	411.2	302.5	36
37	Research and development	359.5	378.3	403.4	420.0	461.3	501.9	374.1	37
38	Entertainment, literary, and artistic originals	73.4	77.3	81.0	84.0	87.8	90.7	75.0	38
39	Residential	560.2	633.8	699.5	760.3	798.5	807.1	589.7	39
40	Change in private inventories	84.0	136.8	28.4	16.3	57.7	49.1	87.8	40
41	Farm	-3.2	1.5	-5.9	-5.1	-6.8	-14.5	-7.4	41
42	Nonfarm	87.2	135.3	34.3	21.5	64.5	63.6	95.2	42
43	Net exports of goods and services	-507.7	-526.6	-512.5	-555.5	-609.5	-610.5	-524.4	43
44	Exports	2,371.7	2,265.9	2,227.2	2,374.6	2,528.7	2,514.8	2,371.9	44
45	Goods	1,615.0	1,494.6	1,444.0	1,541.8	1,663.9	1,636.7	1,606.3	45
46	Services	756.7	771.3	783.2	832.8	864.8	878.0	765.6	46
47	Imports	2,879.4	2,792.4	2,739.7	2,930.1	3,138.2	3,125.2	2,896.3	47
48	Goods	2,391.6	2,288.1	2,221.1	2,376.9	2,565.6	2,525.6	2,400.1	48
49	Services	487.8	504.4	518.6	553.2	572.6	599.6	496.2	49

Source: U.S. Bureau of Economic Analysis

Table 3A. Gross Domestic Product and Related Measures--Continues

[Billions of dollars]

Line		2014	2015	2016	2017	2018	2019	Seasonally adjusted at annual rates	Line
								2014	
								Q4	
50	Government consumption expenditures and gross investment	3,168.0	3,230.2	3,299.3	3,407.0	3,595.2	3,747.9	3,190.3	50
51	Federal	1,215.0	1,220.8	1,234.7	1,263.9	1,339.4	1,419.2	1,211.7	51
52	National defense	743.4	729.7	728.7	747.2	794.3	852.4	733.5	52
53	Consumption expenditures	598.7	586.8	589.9	602.2	636.3	676.5	588.8	53
54	Gross investment	144.7	142.9	138.8	145.0	158.0	175.9	144.7	54
55	Nondefense	471.6	491.0	506.0	516.6	545.1	566.7	478.3	55
56	Consumption expenditures	352.5	367.3	376.7	383.0	407.2	420.8	357.2	56
57	Gross investment	119.1	123.7	129.3	133.7	137.9	146.0	121.1	57
58	State and local	1,953.0	2,009.4	2,064.6	2,143.2	2,255.7	2,328.7	1,978.6	58
59	Consumption expenditures	1,614.2	1,653.5	1,694.2	1,757.6	1,847.8	1,897.8	1,632.0	59
60	Gross investment	338.8	356.0	370.4	385.6	407.9	431.0	346.6	60
Addenda:									
61	Gross domestic income (GDI)	17,813.9	18,475.6	18,837.3	19,674.4	20,669.9	21,420.4	18,187.6	61
62	Average of GDP and GDI	17,670.6	18,357.0	18,791.2	19,608.7	20,640.9	21,426.8	18,018.7	62
63	Final sales of domestic product	17,443.3	18,101.5	18,716.7	19,526.7	20,554.1	21,384.1	17,762.1	63
64	Gross domestic purchases	18,034.9	18,764.9	19,257.6	20,098.5	21,221.3	22,043.7	18,374.3	64
65	Final sales to domestic purchasers	17,951.0	18,628.1	19,229.2	20,082.2	21,163.6	21,994.6	18,286.5	65
66	Final sales to private domestic purchasers	14,783.0	15,397.9	15,930.0	16,675.2	17,568.4	18,246.7	15,096.2	66
67	Gross Domestic Product	17,527.3	18,238.3	18,745.1	19,543.0	20,611.9	21,433.2	17,849.9	67
68	Plus: Income receipts from the rest of the world	853.5	860.8	893.5	1,032.7	1,142.9	1,169.8	853.9	68
69	Less: Income payments to the rest of the world	612.5	640.4	661.5	740.4	858.2	900.2	627.5	69
70	Equals: Gross national product	17,768.3	18,458.7	18,977.1	19,835.3	20,896.6	21,702.9	18,076.3	70
71	Net domestic product	14,712.2	15,326.9	15,758.5	16,430.1	17,346.8	18,012.3	14,990.8	71

Source: U.S. Bureau of Economic Analysis

Table 3A. Gross Domestic Product and Related Measures--Continues

[Billions of dollars]

Line		Seasonally adjusted at annual rates										Line
		2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	Gross domestic product (GDP)	18,003.4	18,223.6	18,347.4	18,378.8	18,470.2	18,656.2	18,821.4	19,032.6	19,237.4	19,379.2	1
2	Personal consumption expenditures	12,099.1	12,255.5	12,389.3	12,446.0	12,551.6	12,707.5	12,841.2	12,979.5	13,153.2	13,241.3	2
3	Goods	3,867.9	3,927.4	3,960.4	3,936.3	3,939.0	3,990.2	4,017.5	4,046.7	4,108.1	4,130.3	3
4	Durable goods	1,283.8	1,309.6	1,318.5	1,318.5	1,331.0	1,340.0	1,360.8	1,369.1	1,383.2	1,394.0	4
5	Motor vehicles and parts	465.4	481.8	481.6	472.5	475.1	477.1	491.8	498.3	494.9	493.9	5
6	Furnishings and durable household equipment	285.9	292.6	297.3	301.1	305.9	308.3	310.9	312.3	319.4	321.3	6
7	Recreational goods and vehicles	333.0	333.6	337.1	342.3	346.9	350.8	354.1	354.0	363.9	372.6	7
8	Other durable goods	199.5	201.6	202.5	202.6	203.1	203.9	204.1	204.5	205.0	206.2	8
9	Nondurable goods	2,584.1	2,617.7	2,641.9	2,617.8	2,608.1	2,650.2	2,656.7	2,677.5	2,724.9	2,736.3	9
10	Food and beverages purchased for off-premises consumption	917.4	916.9	924.5	925.0	931.2	940.9	941.2	946.2	956.5	964.8	10
11	Clothing and footwear	366.2	368.3	370.4	370.1	375.2	376.1	378.3	375.9	378.4	379.0	11
12	Gasoline and other energy goods	305.5	324.2	321.4	286.6	256.9	277.1	275.1	291.0	307.8	295.3	12
13	Other nondurable goods	995.0	1,008.3	1,025.7	1,036.1	1,044.8	1,056.0	1,062.2	1,064.4	1,082.1	1,097.2	13
14	Services	8,231.2	8,328.2	8,428.9	8,509.7	8,612.6	8,717.4	8,823.6	8,932.9	9,045.1	9,111.0	14
15	Household consumption expenditures (for services)	7,869.1	7,965.0	8,055.1	8,122.5	8,221.5	8,327.1	8,416.0	8,518.8	8,622.4	8,692.0	15
16	Housing and utilities	2,227.8	2,243.2	2,273.0	2,287.6	2,310.5	2,345.3	2,380.2	2,397.8	2,412.8	2,450.5	16
17	Health care	2,018.4	2,042.7	2,081.3	2,086.9	2,124.3	2,165.2	2,166.8	2,204.0	2,222.6	2,224.3	17
18	Transportation services	392.3	398.1	399.9	404.4	412.9	415.6	421.8	427.1	429.1	434.8	18
19	Recreation services	480.9	488.6	491.0	506.3	511.7	511.9	520.9	528.5	537.0	538.8	19
20	Food services and accommodations	814.3	828.7	836.1	852.3	861.7	868.5	876.3	886.5	906.9	906.9	20
21	Financial services and insurance	942.6	959.9	961.5	965.2	964.1	973.2	992.4	1,006.3	1,023.0	1,044.2	21
22	Other services	992.8	1,003.9	1,012.2	1,019.9	1,036.3	1,047.6	1,057.5	1,068.6	1,091.0	1,092.4	22
23	Final consumption expenditures of nonprofit institutions serving households	362.1	363.1	373.8	387.3	391.1	390.2	407.7	414.0	422.7	419.0	23
24	Gross output of nonprofit institutions	1,367.9	1,374.0	1,385.7	1,405.5	1,428.9	1,456.3	1,476.9	1,503.1	1,516.3	1,508.6	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	1,005.7	1,010.9	1,011.8	1,018.3	1,037.8	1,066.1	1,069.2	1,089.1	1,093.6	1,089.6	25
26	Gross private domestic investment	3,245.1	3,245.8	3,251.7	3,206.1	3,166.0	3,157.9	3,167.0	3,262.4	3,266.2	3,313.3	26
27	Fixed investment	3,069.4	3,095.8	3,124.9	3,111.4	3,116.6	3,141.0	3,171.9	3,210.4	3,278.5	3,309.2	27
28	Nonresidential	2,464.3	2,472.5	2,479.2	2,450.3	2,430.2	2,448.6	2,473.0	2,490.2	2,532.5	2,555.9	28
29	Structures	596.9	599.0	582.7	558.9	536.3	550.0	571.3	583.6	600.1	604.5	29
30	Equipment	1,115.6	1,117.4	1,130.9	1,113.9	1,102.4	1,088.8	1,083.1	1,079.9	1,094.3	1,107.5	30
31	Information processing equipment	348.4	351.4	356.1	355.4	354.0	352.0	353.2	353.9	359.1	368.9	31
32	Industrial equipment	217.8	219.2	217.4	218.2	213.4	215.0	213.2	215.5	219.4	225.5	32
33	Transportation equipment	298.6	304.9	316.7	304.8	300.5	291.3	289.4	286.9	290.3	284.8	33
34	Other equipment	250.8	241.9	240.6	235.6	234.6	230.5	227.4	223.6	225.5	228.3	34
35	Intellectual property products	751.7	756.1	765.6	777.4	791.6	809.8	818.5	826.7	838.0	843.9	35
36	Software	304.0	304.7	307.2	312.6	320.3	324.4	329.5	335.0	340.1	346.7	36
37	Research and development	371.8	374.5	380.7	386.2	391.7	405.0	407.5	409.1	414.8	413.6	37
38	Entertainment, literary, and artistic originals	76.0	76.9	77.7	78.6	79.6	80.4	81.5	82.5	83.1	83.6	38
39	Residential	605.1	623.3	645.7	661.1	686.4	692.4	698.9	720.2	746.0	753.3	39
40	Change in private inventories	175.6	150.0	126.8	94.7	49.4	16.8	-4.9	52.0	-12.3	4.0	40
41	Farm	5.9	2.2	-1.9	-0.1	-13.9	-3.7	-0.1	-6.0	-5.0	-4.8	41
42	Nonfarm	169.7	147.8	128.7	94.8	63.4	20.5	-4.8	58.0	-7.3	8.8	42
43	Net exports of goods and services	-528.8	-508.3	-542.7	-526.5	-513.9	-492.3	-497.7	-546.1	-543.6	-559.5	43
44	Exports	2,295.0	2,296.2	2,255.5	2,216.7	2,177.3	2,207.8	2,258.2	2,265.4	2,326.4	2,333.1	44
45	Goods	1,522.0	1,524.8	1,485.6	1,446.1	1,412.2	1,428.4	1,460.4	1,475.0	1,513.6	1,504.9	45
46	Services	773.1	771.4	770.0	770.6	765.0	779.5	797.7	790.5	812.7	828.2	46
47	Imports	2,823.8	2,804.5	2,798.2	2,743.2	2,691.2	2,700.2	2,755.9	2,811.5	2,869.9	2,892.6	47
48	Goods	2,329.0	2,304.4	2,291.4	2,227.3	2,178.5	2,187.7	2,233.2	2,285.0	2,334.3	2,342.1	48
49	Services	494.8	500.1	506.8	515.8	512.6	512.5	522.7	526.6	535.6	550.5	49

Source: U.S. Bureau of Economic Analysis

Table 3A. Gross Domestic Product and Related Measures--Continues

[Billions of dollars]

Line		Seasonally adjusted at annual rates										Line
		2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
50	Government consumption expenditures and gross investment	3,188.1	3,230.6	3,249.1	3,253.2	3,266.4	3,283.1	3,310.9	3,336.7	3,361.6	3,384.2	50
51	Federal	1,214.9	1,219.6	1,220.2	1,228.5	1,229.4	1,227.1	1,237.8	1,244.5	1,246.5	1,257.9	51
52	National defense	730.3	732.1	725.9	730.8	728.2	722.3	731.5	732.8	733.2	746.2	52
53	Consumption expenditures	589.3	587.8	583.4	586.8	586.3	583.4	594.1	595.9	593.4	601.7	53
54	Gross investment	140.9	144.3	142.5	144.0	141.9	138.9	137.4	136.8	139.9	144.6	54
55	Nondefense	484.6	487.5	494.4	497.7	501.2	504.8	506.3	511.7	513.3	511.7	55
56	Consumption expenditures	362.5	364.2	370.0	372.6	373.9	376.0	376.7	380.3	380.5	378.4	56
57	Gross investment	122.1	123.2	124.4	125.1	127.3	128.8	129.7	131.4	132.8	133.3	57
58	State and local	1,973.2	2,011.0	2,028.9	2,024.7	2,036.9	2,056.0	2,073.1	2,092.3	2,115.1	2,126.3	58
59	Consumption expenditures	1,628.2	1,652.2	1,665.2	1,668.3	1,667.4	1,687.6	1,704.6	1,717.2	1,735.6	1,742.5	59
60	Gross investment	345.0	358.8	363.7	356.5	369.5	368.4	368.5	375.0	379.5	383.8	60
	Addenda:											
61	Gross domestic income (GDI)	18,299.2	18,464.8	18,559.8	18,578.6	18,667.2	18,718.1	18,887.0	19,076.7	19,352.2	19,572.2	61
62	Average of GDP and GDI	18,151.3	18,344.2	18,453.6	18,478.7	18,568.7	18,687.2	18,854.2	19,054.6	19,294.8	19,475.7	62
63	Final sales of domestic product	17,827.8	18,073.6	18,220.6	18,284.1	18,420.7	18,639.4	18,826.2	18,980.6	19,249.7	19,375.2	63
64	Gross domestic purchases	18,532.2	18,731.9	18,890.1	18,905.3	18,984.1	19,148.5	19,319.1	19,578.7	19,781.0	19,938.8	64
65	Final sales to domestic purchasers	18,356.5	18,581.9	18,763.3	18,810.6	18,934.6	19,131.7	19,323.9	19,526.7	19,793.2	19,934.7	65
66	Final sales to private domestic purchasers	15,168.5	15,351.4	15,514.2	15,557.4	15,668.3	15,848.6	16,013.0	16,190.0	16,431.6	16,550.5	66
67	Gross Domestic Product	18,003.4	18,223.6	18,347.4	18,378.8	18,470.2	18,656.2	18,821.4	19,032.6	19,237.4	19,379.2	67
68	Plus: Income receipts from the rest of the world	853.4	872.8	877.0	839.9	858.8	883.2	894.4	937.6	964.9	987.7	68
69	Less: Income payments to the rest of the world	630.5	660.6	663.6	606.8	644.6	664.9	672.2	664.1	688.2	720.1	69
70	Equals: Gross national product	18,226.3	18,435.7	18,560.9	18,611.9	18,684.3	18,874.5	19,043.7	19,306.0	19,514.1	19,646.8	70
71	Net domestic product	15,110.6	15,320.6	15,427.2	15,449.3	15,529.5	15,682.0	15,822.2	16,000.1	16,174.6	16,282.1	71

Source: U.S. Bureau of Economic Analysis

Table 3A. Gross Domestic Product and Related Measures--Continues

[Billions of dollars]

Line		Seasonally adjusted at annual rates										Line
		2017		2018				2019				
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product (GDP)	19,617.3	19,938.0	20,242.2	20,552.7	20,742.7	20,909.9	21,115.3	21,329.9	21,540.3	21,747.4	1
2	Personal consumption expenditures	13,370.9	13,596.0	13,755.5	13,939.9	14,086.3	14,191.4	14,276.6	14,497.3	14,645.3	14,759.2	2
3	Goods	4,177.3	4,273.4	4,315.6	4,368.8	4,394.8	4,408.3	4,415.2	4,517.7	4,553.6	4,562.4	3
4	Durable goods	1,413.0	1,452.6	1,461.8	1,482.6	1,488.7	1,493.2	1,494.5	1,536.0	1,552.8	1,554.1	4
5	Motor vehicles and parts	503.4	522.4	517.7	523.2	525.6	526.4	508.5	524.9	525.7	528.2	5
6	Furnishings and durable household equipment	324.7	333.5	337.8	344.3	346.0	345.3	349.7	357.4	361.8	360.9	6
7	Recreational goods and vehicles	375.3	385.0	392.0	397.1	401.4	405.5	418.6	432.2	441.0	441.6	7
8	Other durable goods	209.6	211.7	214.3	218.0	215.8	215.9	217.6	221.5	224.3	223.4	8
9	Nondurable goods	2,764.3	2,820.8	2,853.8	2,886.2	2,906.1	2,915.1	2,920.7	2,981.7	3,000.8	3,008.2	9
10	Food and beverages purchased for off-premises consumption	972.8	986.4	991.7	996.7	1,001.2	1,005.6	1,011.7	1,023.4	1,035.2	1,032.4	10
11	Clothing and footwear	379.0	383.5	387.9	395.2	395.7	398.2	399.0	404.4	405.6	404.9	11
12	Gasoline and other energy goods	305.1	327.8	343.7	349.6	356.4	347.3	321.9	344.9	334.5	340.4	12
13	Other nondurable goods	1,107.5	1,123.0	1,130.6	1,144.7	1,152.8	1,164.0	1,188.1	1,209.0	1,225.5	1,230.5	13
14	Services	9,193.6	9,322.7	9,440.0	9,571.1	9,691.4	9,783.1	9,861.4	9,979.6	10,091.7	10,196.8	14
15	Household consumption expenditures (for services)	8,781.1	8,910.1	9,016.1	9,137.2	9,255.5	9,321.9	9,424.9	9,542.2	9,647.4	9,758.5	15
16	Housing and utilities	2,469.5	2,505.2	2,528.5	2,559.5	2,580.3	2,612.5	2,639.2	2,668.9	2,698.8	2,717.8	16
17	Health care	2,258.7	2,287.6	2,306.7	2,332.6	2,370.3	2,370.5	2,405.9	2,440.2	2,457.0	2,500.3	17
18	Transportation services	441.9	455.5	465.8	465.7	465.4	469.9	471.1	480.1	489.1	493.5	18
19	Recreation services	539.5	538.7	555.2	557.1	566.5	568.5	571.6	579.8	579.7	590.7	19
20	Food services and accommodations	913.0	928.0	941.9	956.5	974.5	972.0	979.0	997.9	1,009.5	1,011.5	20
21	Financial services and insurance	1,061.3	1,081.1	1,097.3	1,109.9	1,127.7	1,143.3	1,151.6	1,168.7	1,184.4	1,199.5	21
22	Other services	1,097.1	1,114.0	1,120.7	1,156.0	1,170.9	1,185.2	1,206.6	1,206.6	1,228.8	1,245.2	22
23	Final consumption expenditures of nonprofit institutions serving households	412.6	412.5	423.9	434.0	436.0	461.2	436.6	437.4	444.3	438.3	23
24	Gross output of nonprofit institutions	1,525.5	1,543.0	1,555.4	1,589.7	1,615.1	1,627.5	1,641.3	1,651.2	1,661.8	1,678.0	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	1,112.9	1,130.5	1,131.5	1,155.7	1,179.2	1,166.3	1,204.7	1,213.8	1,217.5	1,239.7	25
26	Gross private domestic investment	3,378.8	3,446.3	3,555.0	3,580.9	3,671.7	3,723.9	3,772.8	3,739.7	3,759.8	3,732.6	26
27	Fixed investment	3,333.8	3,417.8	3,510.5	3,570.2	3,593.3	3,626.5	3,674.2	3,686.6	3,718.5	3,729.2	27
28	Nonresidential	2,575.2	2,634.2	2,716.2	2,765.9	2,792.6	2,831.9	2,878.4	2,891.3	2,908.0	2,902.3	28
29	Structures	592.3	599.3	629.2	640.7	634.2	621.5	640.1	649.7	658.8	652.3	29
30	Equipment	1,124.7	1,162.4	1,189.6	1,197.0	1,219.6	1,247.6	1,256.5	1,243.1	1,234.9	1,229.3	30
31	Information processing equipment	372.3	384.9	395.1	392.6	400.0	396.0	401.6	399.2	396.1	392.1	31
32	Industrial equipment	229.2	237.7	245.0	247.0	252.5	261.3	260.5	261.7	263.7	257.8	32
33	Transportation equipment	292.4	300.4	305.4	303.0	307.4	322.2	324.3	309.0	300.0	307.8	33
34	Other equipment	230.8	239.5	244.0	254.3	259.6	268.1	270.0	273.3	275.1	271.7	34
35	Intellectual property products	858.2	872.5	897.4	928.3	938.9	962.8	981.9	998.5	1,014.2	1,020.7	35
36	Software	352.4	357.5	367.8	380.9	386.9	395.3	401.3	407.6	416.3	419.6	36
37	Research and development	421.6	430.0	443.5	460.0	463.6	478.2	490.9	500.5	506.8	509.4	37
38	Entertainment, literary, and artistic originals	84.2	85.0	86.1	87.4	88.4	89.3	89.7	90.5	91.1	91.7	38
39	Residential	758.5	783.6	794.3	804.3	800.7	794.7	795.8	795.3	810.5	827.0	39
40	Change in private inventories	45.1	28.5	44.5	10.7	78.4	97.3	98.6	53.1	41.3	3.4	40
41	Farm	-5.6	-5.2	-4.1	-5.0	-7.8	-10.2	-17.8	-15.6	-14.5	-10.4	41
42	Nonfarm	50.7	33.6	48.7	15.7	86.2	107.5	116.4	68.6	55.8	13.8	42
43	Net exports of goods and services	-543.6	-575.5	-589.8	-548.1	-646.4	-653.4	-615.5	-644.7	-631.8	-549.8	43
44	Exports	2,370.1	2,468.7	2,507.2	2,550.3	2,523.9	2,533.4	2,523.5	2,514.6	2,505.2	2,515.7	44
45	Goods	1,533.5	1,615.1	1,635.4	1,693.5	1,660.5	1,666.3	1,660.6	1,631.1	1,626.0	1,629.1	45
46	Services	836.7	853.6	871.8	856.8	863.4	867.1	862.9	883.5	879.2	886.5	46
47	Imports	2,913.7	3,044.1	3,097.0	3,098.4	3,170.3	3,186.9	3,139.0	3,159.4	3,137.1	3,065.4	47
48	Goods	2,351.4	2,479.7	2,533.8	2,531.8	2,596.3	2,600.3	2,550.9	2,556.4	2,534.6	2,460.7	48
49	Services	562.3	564.5	563.2	566.6	574.0	586.6	588.1	603.0	602.4	604.8	49

Source: U.S. Bureau of Economic Analysis

Table 3A. Gross Domestic Product and Related Measures--Table Ends

[Billions of dollars]

Line		Seasonally adjusted at annual rates										Line
		2017		2018				2019				
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
50	Government consumption expenditures and gross investment	3,411.1	3,471.1	3,521.5	3,580.0	3,631.2	3,648.0	3,681.5	3,737.6	3,767.1	3,805.3	50
51	Federal	1,262.7	1,288.3	1,308.1	1,329.3	1,352.0	1,368.4	1,388.8	1,410.6	1,429.3	1,447.9	51
52	National defense	746.4	763.0	770.2	786.8	802.0	818.4	833.0	844.3	857.7	874.7	52
53	Consumption expenditures	601.5	612.2	618.7	632.9	643.2	650.5	662.0	673.7	680.5	689.9	53
54	Gross investment	144.8	150.8	151.5	153.8	158.8	167.9	170.9	170.6	177.2	184.8	54
55	Nondefense	516.4	525.3	537.9	542.5	550.1	550.0	555.8	566.4	571.6	573.3	55
56	Consumption expenditures	382.9	390.1	402.7	405.4	411.0	409.6	414.0	421.2	424.1	423.8	56
57	Gross investment	133.5	135.1	135.1	137.1	139.1	140.4	141.8	145.1	147.5	149.5	57
58	State and local	2,148.4	2,182.9	2,213.4	2,250.7	2,279.1	2,279.6	2,292.7	2,327.0	2,337.8	2,357.4	58
59	Consumption expenditures	1,762.0	1,790.2	1,814.6	1,838.0	1,862.0	1,876.5	1,874.8	1,892.8	1,904.6	1,918.8	59
60	Gross investment	386.4	392.7	398.8	412.6	417.1	403.1	417.9	434.2	433.2	438.5	60
	Addenda:											
61	Gross domestic income (GDI)	19,750.4	20,022.8	20,319.8	20,533.2	20,847.3	20,979.1	21,147.8	21,347.2	21,465.3	21,721.2	61
62	Average of GDP and GDI	19,683.9	19,980.4	20,281.0	20,542.9	20,795.0	20,944.5	21,131.6	21,338.6	21,502.8	21,734.3	62
63	Final sales of domestic product	19,572.2	19,909.5	20,197.7	20,541.9	20,664.4	20,812.5	21,016.7	21,276.8	21,499.0	21,744.0	63
64	Gross domestic purchases	20,160.9	20,513.4	20,832.0	21,100.8	21,389.2	21,563.3	21,730.9	21,974.6	22,172.2	22,297.2	64
65	Final sales to domestic purchasers	20,115.8	20,485.0	20,787.5	21,090.1	21,310.8	21,466.0	21,632.2	21,921.6	22,130.8	22,293.7	65
66	Final sales to private domestic purchasers	16,704.7	17,013.8	17,266.0	17,510.1	17,679.6	17,818.0	17,950.8	18,183.9	18,363.8	18,488.4	66
67	Gross Domestic Product	19,617.3	19,938.0	20,242.2	20,552.7	20,742.7	20,909.9	21,115.3	21,329.9	21,540.3	21,747.4	67
68	Plus: Income receipts from the rest of the world	1,058.2	1,120.2	1,116.2	1,153.4	1,129.2	1,172.6	1,148.0	1,184.3	1,181.2	1,165.9	68
69	Less: Income payments to the rest of the world	756.8	796.6	801.7	861.9	869.2	899.9	901.5	913.2	901.4	884.8	69
70	Equals: Gross national product	19,918.6	20,261.5	20,556.8	20,844.2	21,002.7	21,182.6	21,361.8	21,601.0	21,820.1	22,028.5	70
71	Net domestic product	16,486.1	16,777.7	17,037.4	17,304.1	17,455.9	17,590.0	17,753.7	17,925.5	18,097.0	18,272.9	71

Source: U.S. Bureau of Economic Analysis

Table 3B. Real Gross Domestic Product and Related Measures--Continues

[Billions of chained (2012) dollars]

Line		2014	2015	2016	2017	2018	2019	Seasonally adjusted at annual rates	Line
								2014	
								Q4	
1	Gross domestic product (GDP)	16,912.0	17,432.2	17,730.5	18,144.1	18,687.8	19,091.7	17,143.0	1
2	Personal consumption expenditures	11,497.4	11,934.3	12,264.6	12,587.2	12,928.1	13,240.2	11,695.0	2
3	Goods	3,905.1	4,090.9	4,238.9	4,410.6	4,590.2	4,760.5	3,984.4	3
4	Durable goods	1,301.6	1,400.6	1,481.9	1,584.6	1,692.7	1,774.6	1,343.3	4
5	Motor vehicles and parts	439.4	472.8	488.7	513.0	535.1	532.4	452.1	5
6	Furnishings and durable household equipment	291.6	318.4	343.7	371.1	396.7	410.1	302.0	6
7	Recreational goods and vehicles	364.7	387.2	425.1	471.0	522.0	590.6	376.3	7
8	Other durable goods	206.4	222.4	226.8	234.6	248.0	260.6	213.5	8
9	Nondurable goods	2,605.3	2,693.7	2,762.0	2,834.0	2,910.3	3,001.5	2,643.6	9
10	Food and beverages purchased for off-premises consumption	871.4	884.8	912.4	943.1	965.9	982.0	876.3	10
11	Clothing and footwear	356.1	368.5	377.2	383.1	397.1	412.0	363.7	11
12	Gasoline and other energy goods	430.0	450.0	452.1	449.5	447.0	444.9	437.2	12
13	Other nondurable goods	947.4	991.3	1,017.7	1,050.1	1,087.7	1,145.0	966.2	13
14	Services	7,594.9	7,849.0	8,035.6	8,195.5	8,367.1	8,520.5	7,713.9	14
15	Household consumption expenditures (for services)	7,249.6	7,511.1	7,682.2	7,841.8	8,002.5	8,167.8	7,372.2	15
16	Housing and utilities	2,039.9	2,089.3	2,121.4	2,139.0	2,167.3	2,193.0	2,057.6	16
17	Health care	1,892.8	1,994.6	2,074.9	2,123.5	2,174.1	2,232.9	1,945.2	17
18	Transportation services	374.3	388.1	404.9	419.9	435.7	442.5	378.5	18
19	Recreation services	450.5	467.3	481.0	486.2	496.7	503.2	458.1	19
20	Food services and accommodations	741.3	773.2	790.3	809.8	832.6	842.2	756.0	20
21	Financial services and insurance	817.9	837.7	820.9	838.0	840.3	857.9	825.4	21
22	Other services	934.4	964.2	997.6	1,036.3	1,071.1	1,114.4	953.8	22
23	Final consumption expenditures of nonprofit institutions serving households	345.3	338.4	353.5	354.2	365.0	354.0	341.9	23
24	Gross output of nonprofit institutions	1,266.2	1,298.4	1,348.8	1,367.2	1,399.8	1,418.3	1,290.3	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	920.9	960.5	995.7	1,013.8	1,035.5	1,066.2	948.7	25
26	Gross private domestic investment	2,959.2	3,121.8	3,074.8	3,183.4	3,384.9	3,442.6	3,021.9	26
27	Fixed investment	2,869.2	2,979.0	3,032.2	3,147.4	3,310.4	3,371.7	2,941.2	27
28	Nonresidential	2,365.3	2,420.3	2,433.0	2,524.2	2,698.9	2,776.8	2,415.5	28
29	Structures	538.8	534.1	510.5	531.7	551.1	547.7	551.0	29
30	Equipment	1,101.1	1,134.6	1,115.1	1,150.3	1,242.2	1,267.7	1,116.9	30
31	Information processing equipment	370.2	393.3	410.8	441.2	479.3	493.9	379.3	31
32	Industrial equipment	216.5	216.7	213.7	225.4	243.9	249.1	215.3	32
33	Transportation equipment	265.0	292.8	275.7	271.4	287.0	285.7	271.6	33
34	Other equipment	248.9	232.4	219.4	220.6	241.7	250.1	250.5	34
35	Intellectual property products	724.8	752.4	809.8	844.2	910.2	968.2	746.6	35
36	Software	305.3	320.2	345.9	374.6	416.4	449.3	311.9	36
37	Research and development	346.9	357.1	386.7	392.3	416.0	440.5	360.2	37
38	Entertainment, literary, and artistic originals	72.7	75.5	77.6	79.3	81.8	83.7	74.4	38
39	Residential	504.1	555.4	592.1	615.7	612.0	601.5	525.2	39
40	Change in private inventories	86.3	137.6	24.5	15.8	53.4	48.5	82.0	40
41	Farm	-3.5	1.1	-6.7	-6.4	-7.8	-16.9	-4.4	41
42	Nonfarm	90.1	136.5	30.2	21.0	59.3	62.2	87.0	42
43	Net exports of goods and services	-577.2	-719.5	-763.6	-816.8	-877.7	-917.6	-617.9	43
44	Exports	2,365.3	2,375.2	2,382.3	2,475.5	2,549.5	2,546.6	2,400.3	44
45	Goods	1,642.7	1,636.9	1,645.8	1,712.5	1,784.3	1,782.5	1,672.2	45
46	Services	722.7	737.3	736.1	762.9	768.7	767.6	728.7	46
47	Imports	2,942.5	3,094.8	3,145.9	3,292.4	3,427.2	3,464.2	3,018.2	47
48	Goods	2,472.2	2,612.0	2,647.7	2,772.1	2,909.4	2,923.4	2,539.5	48
49	Services	471.0	485.0	499.2	521.5	523.7	543.1	479.8	49

1. Gross domestic income is current-dollar gross domestic income deflated by the implicit price deflator for gross domestic product.

Note. Users are cautioned that particularly for components that exhibit rapid change in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series. For accurate estimates of the contributions to percent changes in real gross domestic product, use table 2.

Source: U.S. Bureau of Economic Analysis

Table 3B. Real Gross Domestic Product and Related Measures--Continues

[Billions of chained (2012) dollars]

Line		2014	2015	2016	2017	2018	2019	Seasonally adjusted at annual rates	Line
								2014	
								Q4	
50	Government consumption expenditures and gross investment	3,033.4	3,088.2	3,144.4	3,172.3	3,229.8	3,303.9	3,043.4	50
51	Federal	1,183.8	1,183.8	1,190.5	1,194.1	1,227.8	1,277.2	1,175.5	51
52	National defense	728.4	713.1	709.6	715.4	739.1	780.2	716.6	52
53	Consumption expenditures	586.0	572.6	573.0	573.6	587.4	613.8	574.2	53
54	Gross investment	142.4	140.5	136.5	141.8	151.9	166.9	142.4	54
55	Nondefense	455.2	470.2	480.4	478.2	488.4	497.1	458.6	55
56	Consumption expenditures	339.0	349.4	354.3	349.9	359.0	362.8	340.7	56
57	Gross investment	116.2	120.9	126.1	128.5	129.5	134.6	117.9	57
58	State and local	1,848.6	1,902.9	1,952.0	1,976.2	2,000.2	2,025.5	1,866.6	58
59	Consumption expenditures	1,523.1	1,564.0	1,601.9	1,619.9	1,636.6	1,653.3	1,535.2	59
60	Gross investment	325.5	338.9	350.0	356.3	363.6	372.2	331.4	60
61	Residual	-1.2	4.9	8.1	1.9	-23.7	-58.8	-6.3	61
Addenda:									
62	Gross domestic income (GDI) ¹	17,188.6	17,659.0	17,817.7	18,266.1	18,740.4	19,080.2	17,467.3	62
63	Average of GDP and GDI	17,050.3	17,545.6	17,774.1	18,205.1	18,714.1	19,085.9	17,305.2	63
64	Final sales of domestic product	16,822.3	17,290.1	17,686.9	18,107.2	18,613.8	19,021.1	17,062.8	64
65	Gross domestic purchases	17,487.7	18,141.1	18,480.6	18,939.0	19,537.1	19,981.0	17,757.1	65
66	Final sales to domestic purchasers	17,398.0	17,998.6	18,437.9	18,903.0	19,463.5	19,910.9	17,677.0	66
67	Final sales to private domestic purchasers	14,366.5	14,913.2	15,296.6	15,734.3	16,238.2	16,611.7	14,636.1	67
68	Gross domestic product	16,912.0	17,432.2	17,730.5	18,144.1	18,687.8	19,091.7	17,143.0	68
69	Plus: Income receipts from the rest of the world	825.4	831.7	856.8	971.8	1,050.7	1,059.2	824.5	69
70	Less: Income payments to the rest of the world	591.0	616.4	632.0	694.1	785.9	812.0	603.8	70
71	Equals: Gross national product	17,146.5	17,647.6	17,955.4	18,421.0	18,951.9	19,338.4	17,363.8	71
72	Net domestic product	14,187.8	14,633.0	14,858.4	15,200.0	15,661.5	15,971.8	14,389.5	72

1. Gross domestic income is current-dollar gross domestic income deflated by the implicit price deflator for gross domestic product.

Note. Users are cautioned that particularly for components that exhibit rapid change in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series. For accurate estimates of the contributions to percent changes in real gross domestic product, use table 2.

Source: U.S. Bureau of Economic Analysis

Table 3B. Real Gross Domestic Product and Related Measures--Continues

[Billions of chained (2012) dollars]

Line		Seasonally adjusted at annual rates										Line
		2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	Gross domestic product (GDP)	17,305.8	17,422.8	17,486.0	17,514.1	17,613.3	17,668.2	17,764.4	17,876.2	17,977.3	18,054.1	1
2	Personal consumption expenditures	11,798.3	11,892.3	11,991.2	12,055.4	12,148.1	12,225.8	12,304.5	12,380.0	12,477.3	12,533.1	2
3	Goods	4,032.0	4,074.7	4,120.4	4,136.5	4,181.3	4,223.1	4,264.7	4,286.7	4,328.2	4,380.8	3
4	Durable goods	1,367.5	1,396.4	1,415.3	1,423.3	1,442.8	1,462.1	1,500.3	1,522.2	1,536.8	1,561.3	4
5	Motor vehicles and parts	463.6	477.6	478.5	471.7	474.8	479.2	496.1	504.7	500.3	502.3	5
6	Furnishings and durable household equipment	307.4	314.2	322.9	329.1	335.3	340.2	348.1	351.4	358.5	364.9	6
7	Recreational goods and vehicles	379.4	382.4	389.9	397.3	409.1	420.3	430.9	439.9	453.1	467.9	7
8	Other durable goods	217.3	221.8	224.2	226.5	225.7	225.2	227.6	228.7	229.3	231.9	8
9	Nondurable goods	2,667.4	2,681.8	2,708.7	2,716.9	2,742.5	2,765.1	2,769.7	2,770.7	2,797.7	2,826.3	9
10	Food and beverages purchased for off-premises consumption	881.4	883.6	886.6	887.7	897.2	911.5	916.6	924.4	933.2	937.6	10
11	Clothing and footwear	365.2	368.1	370.2	370.6	376.3	376.9	379.6	375.9	378.3	382.5	11
12	Gasoline and other energy goods	449.5	448.2	452.4	449.8	456.7	453.9	451.3	446.4	445.2	453.3	12
13	Other nondurable goods	973.4	982.9	1,000.5	1,008.4	1,013.0	1,020.7	1,018.6	1,018.5	1,033.4	1,046.4	13
14	Services	7,770.7	7,823.1	7,877.4	7,924.9	7,974.4	8,012.3	8,051.3	8,104.3	8,161.0	8,169.3	14
15	Household consumption expenditures (for services)	7,438.1	7,492.2	7,538.4	7,575.5	7,625.0	7,666.1	7,692.4	7,745.2	7,798.6	7,813.7	15
16	Housing and utilities	2,080.6	2,083.2	2,096.0	2,097.5	2,105.9	2,120.3	2,131.3	2,128.0	2,123.5	2,139.9	16
17	Health care	1,965.7	1,982.6	2,013.1	2,016.8	2,048.9	2,080.0	2,071.1	2,099.8	2,111.4	2,105.1	17
18	Transportation services	381.8	387.2	389.0	394.2	399.8	400.9	406.5	412.3	411.2	414.6	18
19	Recreation services	461.3	464.7	464.7	478.3	480.4	475.3	481.3	486.9	489.0	488.4	19
20	Food services and accommodations	762.0	772.6	775.0	783.2	786.3	788.8	791.0	794.9	809.2	806.1	20
21	Financial services and insurance	835.7	841.4	836.4	837.5	824.0	816.2	820.2	823.2	834.1	836.0	21
22	Other services	953.2	963.1	968.1	972.4	986.9	993.6	999.5	1,010.3	1,030.6	1,033.2	22
23	Final consumption expenditures of nonprofit institutions serving households	333.0	331.4	339.5	349.6	349.6	346.6	358.9	359.1	362.4	356.0	23
24	Gross output of nonprofit institutions	1,293.3	1,291.4	1,296.5	1,312.4	1,327.2	1,344.8	1,354.3	1,368.7	1,372.3	1,356.9	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	961.0	960.7	957.4	963.0	978.0	999.0	995.6	1,010.0	1,010.1	1,001.4	25
26	Gross private domestic investment	3,127.3	3,136.7	3,130.4	3,092.7	3,073.9	3,047.0	3,048.1	3,130.1	3,120.4	3,149.1	26
27	Fixed investment	2,949.5	2,974.9	2,999.8	2,991.8	3,006.8	3,018.0	3,041.8	3,062.2	3,115.5	3,127.7	27
28	Nonresidential	2,412.6	2,423.6	2,432.4	2,412.8	2,406.0	2,420.2	2,448.4	2,457.4	2,492.6	2,507.3	28
29	Structures	545.1	549.1	531.8	510.6	491.8	500.9	520.6	528.5	538.5	537.6	29
30	Equipment	1,126.0	1,130.3	1,148.3	1,133.6	1,126.6	1,114.5	1,110.5	1,108.7	1,121.5	1,135.5	30
31	Information processing equipment	381.8	388.4	399.2	403.8	406.5	406.0	412.7	418.1	425.1	438.1	31
32	Industrial equipment	215.8	217.6	216.0	217.4	212.9	214.7	212.4	214.9	218.0	223.3	32
33	Transportation equipment	286.6	292.4	302.8	289.4	285.6	276.3	272.8	268.0	269.3	264.6	33
34	Other equipment	241.4	232.1	230.9	225.2	224.4	221.2	217.8	214.1	216.1	218.3	34
35	Intellectual property products	741.1	743.6	753.6	771.3	791.7	808.0	818.7	820.8	832.6	834.8	35
36	Software	315.2	318.2	320.3	327.1	336.2	342.3	349.5	355.7	363.0	369.8	36
37	Research and development	351.5	350.9	357.8	368.1	379.1	389.4	391.5	387.0	391.7	388.0	37
38	Entertainment, literary, and artistic originals	74.7	75.0	75.8	76.3	76.7	76.5	78.1	79.1	79.2	79.0	38
39	Residential	535.5	548.9	563.7	573.6	593.0	590.5	587.4	597.6	614.4	612.7	39
40	Change in private inventories	177.3	156.5	125.2	91.4	54.0	8.5	-16.5	52.3	-18.9	0.6	40
41	Farm	4.8	2.2	-1.5	-1.2	-13.5	-4.8	-1.2	-7.3	-6.0	-5.3	41
42	Nonfarm	173.1	154.7	126.4	91.8	66.2	12.7	-15.5	57.3	-13.6	5.3	42
43	Net exports of goods and services	-683.5	-696.3	-743.8	-754.5	-757.0	-746.0	-745.2	-806.3	-792.3	-815.0	43
44	Exports	2,382.0	2,388.0	2,367.4	2,363.5	2,357.9	2,366.6	2,406.6	2,397.9	2,446.0	2,451.9	44
45	Goods	1,639.5	1,650.6	1,633.4	1,624.1	1,632.6	1,628.7	1,656.8	1,665.0	1,695.4	1,688.4	45
46	Services	741.3	737.0	733.2	737.7	725.6	736.4	748.4	733.9	751.1	762.1	46
47	Imports	3,065.6	3,084.4	3,111.1	3,118.0	3,114.9	3,112.6	3,151.8	3,204.2	3,238.3	3,266.9	47
48	Goods	2,592.9	2,607.7	2,627.3	2,620.2	2,620.0	2,620.5	2,649.4	2,700.8	2,727.2	2,745.6	48
49	Services	475.7	479.7	486.4	498.2	495.6	493.2	502.7	505.1	512.5	521.6	49

1. Gross domestic income is current-dollar gross domestic income deflated by the implicit price deflator for gross domestic product.

Note. Users are cautioned that particularly for components that exhibit rapid change in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series. For accurate estimates of the contributions to percent changes in real gross domestic product, use table 2.

Source: U.S. Bureau of Economic Analysis

Table 3B. Real Gross Domestic Product and Related Measures--Continues

[Billions of chained (2012) dollars]

Line		Seasonally adjusted at annual rates										Line
		2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
50	Government consumption expenditures and gross investment	3,059.0	3,085.0	3,098.9	3,110.0	3,138.8	3,133.8	3,148.4	3,156.6	3,156.9	3,169.0	50
51	Federal	1,180.4	1,182.7	1,181.5	1,190.5	1,194.6	1,185.6	1,190.8	1,191.2	1,186.4	1,192.7	51
52	National defense	714.7	715.3	708.4	714.0	714.3	704.4	710.5	709.0	705.8	716.9	52
53	Consumption expenditures	576.6	573.3	568.3	572.1	573.9	567.5	575.5	574.9	568.7	575.3	53
54	Gross investment	138.1	142.0	140.1	141.8	140.3	136.8	135.0	134.0	137.0	141.6	54
55	Nondefense	465.3	467.0	472.6	476.0	479.7	480.5	479.6	481.5	479.9	475.4	55
56	Consumption expenditures	346.4	346.6	351.0	353.4	355.0	354.8	353.4	354.3	351.6	347.3	56
57	Gross investment	119.0	120.3	121.6	122.6	124.8	125.8	126.4	127.4	128.4	128.4	57
58	State and local	1,877.2	1,900.8	1,915.6	1,918.0	1,942.4	1,946.3	1,955.7	1,963.4	1,968.4	1,974.2	58
59	Consumption expenditures	1,547.3	1,559.1	1,570.3	1,579.3	1,590.4	1,598.3	1,607.9	1,611.0	1,614.3	1,617.9	59
60	Gross investment	329.9	341.7	345.3	338.7	352.0	348.0	347.8	352.4	354.1	356.3	60
61	Residual	0.3	5.0	5.8	8.3	4.4	9.5	8.7	10.0	15.8	4.7	61
Addenda:												
62	Gross domestic income (GDI) ¹	17,590.1	17,653.5	17,688.5	17,704.5	17,801.1	17,726.9	17,826.3	17,917.6	18,084.6	18,233.8	62
63	Average of GDP and GDI	17,447.9	17,538.2	17,587.2	17,609.3	17,707.2	17,697.5	17,795.4	17,896.9	18,030.9	18,143.9	63
64	Final sales of domestic product	17,128.9	17,262.0	17,356.1	17,413.3	17,545.7	17,637.9	17,756.3	17,807.9	17,970.8	18,031.4	64
65	Gross domestic purchases	17,981.5	18,110.9	18,217.2	18,254.9	18,357.7	18,403.6	18,498.0	18,663.2	18,751.0	18,847.6	65
66	Final sales to domestic purchasers	17,804.0	17,949.4	18,087.0	18,154.1	18,290.6	18,374.4	18,491.3	18,595.4	18,746.0	18,826.1	66
67	Final sales to private domestic purchasers	14,747.6	14,867.1	14,990.9	15,047.0	15,154.7	15,243.6	15,346.1	15,442.0	15,592.5	15,660.6	67
68	Gross domestic product	17,305.8	17,422.8	17,486.0	17,514.1	17,613.3	17,668.2	17,764.4	17,876.2	17,977.3	18,054.1	68
69	Plus: Income receipts from the rest of the world	827.9	843.1	845.2	810.6	829.8	848.5	856.0	893.0	914.0	932.7	69
70	Less: Income payments to the rest of the world	609.3	635.7	637.2	583.5	620.5	636.4	640.9	630.2	649.5	677.5	70
71	Equals: Gross national product	17,524.5	17,630.4	17,694.3	17,741.3	17,822.8	17,880.5	17,979.7	18,138.7	18,241.4	18,308.9	71
72	Net domestic product	14,533.6	14,632.7	14,677.9	14,688.0	14,768.6	14,805.0	14,883.0	14,977.0	15,060.6	15,119.5	72

1. Gross domestic income is current-dollar gross domestic income deflated by the implicit price deflator for gross domestic product.

Note. Users are cautioned that particularly for components that exhibit rapid change in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series. For accurate estimates of the contributions to percent changes in real gross domestic product, use table 2.

Source: U.S. Bureau of Economic Analysis

Table 3B. Real Gross Domestic Product and Related Measures--Continues

[Billions of chained (2012) dollars]

		Seasonally adjusted at annual rates										
Line		2017		2018				2019				Line
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product (GDP)	18,185.6	18,359.4	18,530.5	18,654.4	18,752.4	18,813.9	18,950.3	19,020.6	19,141.7	19,254.0	1
2	Personal consumption expenditures	12,604.5	12,733.7	12,798.1	12,898.1	12,983.0	13,033.4	13,093.2	13,212.8	13,301.3	13,353.7	2
3	Goods	4,424.9	4,508.3	4,531.6	4,578.5	4,610.7	4,639.8	4,668.6	4,756.3	4,805.2	4,811.8	3
4	Durable goods	1,594.7	1,645.7	1,661.9	1,690.6	1,703.9	1,714.3	1,718.3	1,770.5	1,797.8	1,811.7	4
5	Motor vehicles and parts	515.4	534.1	531.0	536.4	535.7	537.1	520.6	534.6	535.1	539.2	5
6	Furnishings and durable household equipment	374.1	386.8	391.0	395.9	401.6	398.2	399.5	409.1	414.4	417.3	6
7	Recreational goods and vehicles	472.4	490.6	505.2	517.9	527.7	536.9	557.6	585.9	605.9	613.0	7
8	Other durable goods	237.8	239.5	242.1	248.7	248.5	252.8	256.3	258.8	263.5	263.7	8
9	Nondurable goods	2,838.7	2,873.2	2,881.2	2,900.9	2,920.1	2,938.9	2,962.9	3,001.0	3,023.9	3,018.2	9
10	Food and beverages purchased for off-premises consumption	944.3	957.2	961.6	964.3	967.1	970.4	969.6	979.9	991.6	987.1	10
11	Clothing and footwear	382.6	389.0	388.6	394.2	401.8	403.7	403.4	414.3	412.2	418.0	11
12	Gasoline and other energy goods	450.9	448.5	447.6	448.3	445.1	446.8	446.6	446.7	444.8	441.6	12
13	Other nondurable goods	1,052.7	1,067.8	1,072.0	1,082.0	1,092.6	1,104.0	1,127.8	1,143.1	1,156.5	1,152.5	13
14	Services	8,199.7	8,251.9	8,293.2	8,348.5	8,401.7	8,425.1	8,457.5	8,498.3	8,541.5	8,584.9	14
15	Household consumption expenditures (for services)	7,850.9	7,903.9	7,938.2	7,986.4	8,039.5	8,045.9	8,100.1	8,145.6	8,188.4	8,237.0	15
16	Housing and utilities	2,139.2	2,153.3	2,156.1	2,166.4	2,168.7	2,177.7	2,183.0	2,190.4	2,199.5	2,199.1	16
17	Health care	2,131.4	2,146.0	2,154.1	2,165.1	2,193.3	2,183.8	2,208.0	2,229.4	2,234.0	2,260.2	17
18	Transportation services	422.1	431.8	440.8	436.9	432.8	432.3	434.8	439.8	447.4	447.8	18
19	Recreation services	485.0	482.2	494.3	494.2	499.3	499.1	499.5	504.2	502.6	506.7	19
20	Food services and accommodations	809.1	814.8	823.1	829.6	842.0	835.7	832.7	842.0	847.1	847.0	20
21	Financial services and insurance	841.1	840.8	838.6	837.4	840.7	844.3	853.8	853.7	858.2	865.8	21
22	Other services	1,033.8	1,047.5	1,044.7	1,072.1	1,079.1	1,088.6	1,104.9	1,104.1	1,118.2	1,130.5	22
23	Final consumption expenditures of nonprofit institutions serving households	349.5	348.8	355.7	362.5	362.7	378.9	358.2	353.8	354.3	349.5	23
24	Gross output of nonprofit institutions	1,366.7	1,372.9	1,375.2	1,397.7	1,413.1	1,413.3	1,419.2	1,416.7	1,415.3	1,422.1	24
25	Less: Receipts from sales of goods and services by nonprofit institutions	1,018.3	1,025.4	1,020.3	1,035.9	1,051.4	1,034.2	1,062.4	1,064.8	1,062.8	1,074.9	25
26	Gross private domestic investment	3,207.5	3,256.7	3,342.5	3,333.3	3,415.4	3,448.3	3,481.3	3,429.9	3,445.7	3,413.3	26
27	Fixed investment	3,137.1	3,209.2	3,275.2	3,310.6	3,317.0	3,338.7	3,362.3	3,358.6	3,378.9	3,387.2	27
28	Nonresidential	2,520.3	2,576.4	2,651.5	2,691.9	2,709.5	2,742.6	2,770.8	2,771.0	2,783.9	2,781.5	28
29	Structures	522.3	528.4	554.8	561.6	553.2	534.9	545.5	547.8	552.6	545.1	29
30	Equipment	1,152.6	1,191.4	1,220.3	1,227.7	1,245.9	1,274.8	1,281.1	1,268.6	1,263.3	1,258.0	30
31	Information processing equipment	442.8	458.9	474.2	474.1	484.8	483.9	493.5	494.8	494.3	492.9	31
32	Industrial equipment	226.4	233.9	239.6	240.0	244.2	251.7	249.7	250.2	251.4	245.3	32
33	Transportation equipment	271.8	279.8	284.0	281.8	284.1	298.0	299.1	283.7	277.1	283.0	33
34	Other equipment	220.1	227.9	232.7	241.5	243.6	249.2	248.6	251.2	252.2	248.5	34
35	Intellectual property products	848.4	860.9	879.3	905.2	914.9	941.5	951.9	961.5	974.0	985.2	35
36	Software	379.3	386.5	399.0	413.2	420.8	432.6	438.8	443.6	452.9	461.8	36
37	Research and development	392.4	397.1	403.1	414.4	416.5	430.0	434.4	439.4	442.7	445.3	37
38	Entertainment, literary, and artistic originals	79.1	79.9	80.5	81.4	82.0	83.4	83.4	83.3	83.9	84.3	38
39	Residential	610.1	625.5	620.3	617.6	609.1	601.0	598.4	595.2	601.9	610.5	39
40	Change in private inventories	56.1	25.3	47.3	-4.9	79.1	92.3	101.7	49.4	44.0	-1.1	40
41	Farm	-7.1	-7.3	-4.2	-5.6	-9.3	-12.2	-15.3	-16.3	-20.4	-15.6	41
42	Nonfarm	61.4	30.9	50.7	0.1	85.5	100.8	114.4	63.2	59.8	11.5	42
43	Net exports of goods and services	-813.0	-847.0	-833.0	-820.2	-920.3	-937.3	-907.4	-951.4	-950.2	-861.5	43
44	Exports	2,468.0	2,536.2	2,553.2	2,565.2	2,531.0	2,548.8	2,560.4	2,531.4	2,536.6	2,557.8	44
45	Goods	1,699.9	1,766.4	1,772.0	1,808.4	1,769.1	1,787.9	1,804.9	1,762.5	1,775.8	1,786.8	45
46	Services	766.7	771.9	782.1	762.6	765.0	765.2	761.4	770.7	764.4	774.0	46
47	Imports	3,281.0	3,383.2	3,386.1	3,385.4	3,451.3	3,486.0	3,467.8	3,482.9	3,486.8	3,419.3	47
48	Goods	2,753.8	2,862.0	2,872.6	2,871.9	2,935.1	2,957.9	2,938.1	2,939.0	2,944.4	2,872.2	48
49	Services	526.7	525.1	519.0	518.9	523.1	533.8	534.5	546.2	545.2	546.5	49

1. Gross domestic income is current-dollar gross domestic income deflated by the implicit price deflator for gross domestic product.

Note. Users are cautioned that particularly for components that exhibit rapid change in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series. For accurate estimates of the contributions to percent changes in real gross domestic product, use table 2.

Source: U.S. Bureau of Economic Analysis

Table 3B. Real Gross Domestic Product and Related Measures--Table Ends

[Billions of chained (2012) dollars]

		[Billions of chained (2012) dollars]											
Line		Seasonally adjusted at annual rates										Line	
		2017		2018				2019					
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4		
50	Government consumption expenditures and gross investment	3,170.6	3,192.8	3,204.3	3,227.3	3,247.4	3,240.2	3,260.0	3,300.3	3,317.7	3,337.5	50	
51	Federal	1,191.3	1,206.0	1,211.7	1,222.3	1,235.8	1,241.6	1,245.8	1,273.6	1,288.5	1,301.1	51	
52	National defense	714.2	724.7	723.8	733.9	743.5	755.1	765.5	773.7	784.4	797.1	52	
53	Consumption expenditures	572.6	578.0	577.1	585.8	591.4	595.1	603.5	611.9	616.8	623.0	53	
54	Gross investment	141.6	146.9	146.8	148.2	152.3	160.4	162.4	162.2	168.1	174.8	54	
55	Nondefense	476.6	480.8	487.3	488.0	491.9	486.4	480.5	499.7	504.0	504.1	55	
56	Consumption expenditures	348.7	352.0	359.4	359.1	361.8	355.7	350.0	366.0	368.4	366.8	56	
57	Gross investment	128.1	129.0	127.9	128.9	130.2	130.9	130.9	133.9	135.9	137.7	57	
58	State and local	1,977.2	1,984.9	1,990.7	2,003.0	2,009.9	1,997.1	2,012.7	2,025.5	2,028.3	2,035.6	58	
59	Consumption expenditures	1,621.8	1,625.5	1,629.2	1,634.1	1,639.9	1,643.1	1,647.4	1,650.4	1,656.1	1,659.2	59	
60	Gross investment	355.4	359.3	361.5	368.9	370.0	354.0	365.3	375.0	372.2	376.4	60	
61	Residual	-9.0	-3.9	-16.2	-23.3	-22.8	-32.4	-49.9	-51.3	-59.0	-74.9	61	
Addenda:													
62	Gross domestic income (GDI) ¹	18,309.1	18,437.6	18,601.5	18,636.7	18,846.9	18,876.3	18,979.5	19,036.1	19,075.1	19,230.7	62	
63	Average of GDP and GDI	18,247.4	18,398.5	18,566.0	18,645.6	18,799.6	18,845.1	18,964.9	19,028.3	19,108.4	19,242.4	63	
64	Final sales of domestic product	18,115.0	18,311.4	18,463.4	18,630.7	18,655.1	18,705.9	18,833.1	18,949.6	19,075.2	19,226.6	64	
65	Gross domestic purchases	18,978.5	19,178.8	19,339.5	19,453.6	19,640.0	19,715.2	19,827.8	19,937.4	20,059.1	20,099.6	65	
66	Final sales to domestic purchasers	18,908.4	19,131.6	19,273.1	19,431.2	19,542.8	19,607.0	19,710.2	19,866.8	19,993.1	20,073.6	66	
67	Final sales to private domestic purchasers	15,741.5	15,942.8	16,073.0	16,208.3	16,299.7	16,371.8	16,455.1	16,571.1	16,680.0	16,740.6	67	
68	Gross domestic product	18,185.6	18,359.4	18,530.5	18,654.4	18,752.4	18,813.9	18,950.3	19,020.6	19,141.7	19,254.0	68	
69	Plus: Income receipts from the rest of the world	994.5	1,045.8	1,034.7	1,062.3	1,035.0	1,070.9	1,046.4	1,073.7	1,067.0	1,049.6	69	
70	Less: Income payments to the rest of the world	708.6	741.0	740.3	790.8	793.8	818.8	818.6	824.7	811.2	793.6	70	
71	Equals: Gross national product	18,470.7	18,663.1	18,823.9	18,925.0	18,993.2	19,065.5	19,177.9	19,269.0	19,397.0	19,509.6	71	
72	Net domestic product	15,232.8	15,387.2	15,537.6	15,639.3	15,714.9	15,754.1	15,866.7	15,912.6	16,009.6	16,098.4	72	

1. Gross domestic income is current-dollar gross domestic income deflated by the implicit price deflator for gross domestic product.

Note. Users are cautioned that particularly for components that exhibit rapid change in prices relative to other prices in the economy, the chained-dollar estimates should not be used to measure the component's relative importance or its contribution to the growth rate of more aggregate series. For accurate estimates of the contributions to percent changes in real gross domestic product, use table 2.

Source: U.S. Bureau of Economic Analysis

Table 4. Price Indexes for Gross Domestic Product and Related Measures:
Percent Change from Preceding Period--Continues

Line		Percent change from preceding period - continues						Seasonally adjusted at annual rates			Line
		2014	2015	2016	2017	2018	2019	2014	2015		
								Q4	Q1	Q2	
1	Gross domestic product (GDP)	1.8	1.0	1.0	1.9	2.4	1.8	0.3	-0.1	2.3	1
2	Personal consumption expenditures	1.5	0.2	1.0	1.8	2.1	1.5	-0.5	-1.7	2.0	2
3	Goods	-0.5	-3.1	-1.6	0.3	0.7	-0.5	-4.9	-7.9	1.9	3
4	Durable goods	-2.6	-2.2	-2.4	-2.3	-1.7	-1.2	-3.0	-2.7	-0.4	4
5	Nondurable goods	0.5	-3.5	-1.3	1.6	1.9	-0.1	-5.7	-10.3	3.1	5
6	Services	2.4	1.8	2.3	2.5	2.8	2.4	1.7	1.4	2.0	6
7	Gross private domestic investment	1.9	0.6	0.0	1.7	1.9	1.7	1.5	0.1	-0.5	7
8	Fixed investment	2.1	0.9	0.1	1.7	1.9	1.7	1.1	1.2	0.0	8
9	Nonresidential	1.2	0.4	-0.8	0.9	0.9	1.3	1.2	0.8	-0.5	9
10	Structures	5.7	2.1	0.3	2.6	1.7	3.6	5.0	0.2	-1.6	10
11	Equipment	-0.6	-0.5	-1.1	-0.1	0.1	0.2	0.1	-0.3	-0.9	11
12	Intellectual property products	0.7	0.6	-1.1	0.8	1.3	1.3	-0.2	3.1	1.0	12
13	Residential	5.8	2.7	3.5	4.5	5.6	2.8	0.7	2.6	1.9	13
14	Change in private inventories										14
15	Net exports of goods and services										15
16	Exports	0.1	-4.9	-2.0	2.6	3.4	-0.4	-6.9	-9.6	-0.8	16
17	Goods	-1.0	-7.1	-3.9	2.6	3.6	-1.5	-9.7	-12.7	-1.9	17
18	Services	2.6	-0.1	1.7	2.6	3.1	1.7	-0.9	-2.9	1.5	18
19	Imports	-0.8	-8.0	-3.5	2.2	2.9	-1.5	-7.6	-15.9	-5.0	19
20	Goods	-1.3	-9.4	-4.2	2.2	2.8	-2.0	-8.8	-18.4	-6.3	20
21	Services	2.0	-1.1	-0.1	2.1	3.1	1.0	-1.8	-3.6	0.9	21
22	Government consumption expenditures and gross investment	2.1	0.2	0.3	2.4	3.6	1.9	0.1	-2.3	1.9	22
23	Federal	1.7	0.5	0.6	2.1	3.1	1.9	0.5	-0.6	0.8	23
24	National defense	1.4	0.3	0.4	1.7	2.9	1.7	0.2	-0.7	0.7	24
25	Nondefense	2.1	0.8	0.9	2.6	3.3	2.1	1.1	-0.5	1.0	25
26	State and local	2.3	0.0	0.2	2.5	4.0	1.9	-0.1	-3.3	2.6	26
Addenda:											
27	Final sales of domestic product	1.9	1.0	1.1	1.9	2.4	1.8	0.2	0.1	2.4	27
28	Gross domestic purchases	1.6	0.3	0.7	1.9	2.3	1.6	-0.1	-1.5	1.5	28
29	Final sales to domestic purchasers	1.7	0.3	0.8	1.9	2.4	1.6	-0.1	-1.3	1.6	29
30	Final sales to private domestic purchasers	1.6	0.3	0.9	1.8	2.1	1.5	-0.2	-1.1	1.6	30
31	Gross national product (GNP)	1.8	0.9	1.0	1.9	2.4	1.8	0.2	-0.1	2.3	31
32	GDP excluding food and energy ¹	1.9	1.2	1.3	1.9	2.4	2.0	1.0	0.4	1.8	32
33	Gross domestic purchases excluding food and energy ¹	1.7	1.0	1.1	1.8	2.3	1.7	0.9	0.2	1.4	33
34	PCE excluding food and energy ¹	1.6	1.2	1.6	1.7	2.0	1.7	1.1	0.7	1.8	34
35	Market-based PCE ²	1.1	-0.1	0.7	1.5	1.8	1.3	-1.0	-2.1	1.9	35
36	Market-based PCE excluding food and energy ^{1,2}	1.1	1.0	1.3	1.3	1.6	1.5	0.8	0.6	1.6	36
Implicit price deflators:											
37	GDP	1.9	1.0	1.0	1.9	2.4	1.8	0.6	-0.4	2.2	37
38	Gross domestic purchases	1.7	0.3	0.7	1.8	2.4	1.6	0.3	-1.6	1.4	38
39	GNP	1.8	0.9	1.0	1.9	2.4	1.8	0.6	-0.4	2.2	39

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

2. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Source: U.S. Bureau of Economic Analysis

Table 4. Price Indexes for Gross Domestic Product and Related Measures:
Percent Change from Preceding Period--Continues

Line		Seasonally adjusted at annual rates										Line
		2015		2016				2017				
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product (GDP)	1.0	0.1	-0.1	2.7	1.3	2.2	2.0	1.3	2.3	2.5	1
2	Personal consumption expenditures	1.0	-0.3	0.3	2.4	1.6	1.9	2.2	0.9	1.6	2.6	2
3	Goods	-1.1	-3.9	-4.0	1.2	-1.2	0.8	2.2	-2.6	0.5	1.6	3
4	Durable goods	-2.7	-2.2	-1.7	-2.6	-4.1	-3.3	0.3	-3.1	-3.0	-1.5	4
5	Nondurable goods	-0.3	-4.8	-5.1	3.2	0.3	3.0	3.2	-2.4	2.4	3.3	5
6	Services	2.1	1.4	2.3	3.0	2.9	2.3	2.2	2.5	2.2	3.1	6
7	Gross private domestic investment	0.3	-0.8	-1.7	1.7	0.7	2.3	1.3	2.2	2.0	0.6	7
8	Fixed investment	0.4	-0.7	-1.3	1.6	0.8	2.2	1.5	2.2	1.8	0.9	8
9	Nonresidential	-0.4	-1.5	-2.1	0.7	-0.7	1.3	1.0	1.4	1.0	0.3	9
10	Structures	1.7	-0.3	-1.5	2.9	-0.2	2.5	3.7	3.6	3.4	0.0	10
11	Equipment	-1.5	-0.9	-1.7	-0.7	-0.6	-0.5	0.7	-0.2	0.1	0.0	11
12	Intellectual property products	-0.3	-3.1	-3.2	1.0	-1.0	3.0	-0.3	1.8	0.3	0.7	12
13	Residential	3.5	2.5	1.7	5.3	6.1	5.2	3.0	5.1	4.6	3.0	13
14	Change in private inventories											14
15	Net exports of goods and services											15
16	Exports	-3.6	-6.1	-6.0	4.2	2.3	2.8	2.7	0.2	3.8	5.5	16
17	Goods	-6.0	-8.1	-10.9	5.6	2.1	2.0	3.2	-0.6	4.9	5.5	17
18	Services	1.3	-2.1	3.8	1.6	2.9	4.2	1.9	1.8	1.7	5.5	18
19	Imports	-4.3	-8.4	-7.0	1.7	3.2	1.4	4.1	-0.4	1.2	5.4	19
20	Goods	-5.1	-9.7	-8.4	1.6	3.9	1.5	4.8	-1.4	0.4	6.0	20
21	Services	-0.3	-2.5	-0.4	1.9	0.3	1.0	1.1	4.1	4.6	2.9	21
22	Government consumption expenditures and gross investment	0.5	-0.9	-2.0	2.7	1.5	2.1	3.0	1.2	3.0	4.3	22
23	Federal	0.6	-0.3	-1.1	2.3	1.7	2.0	2.3	1.5	2.0	3.2	23
24	National defense	0.5	-0.4	-1.6	2.3	1.6	1.6	2.1	0.8	1.6	3.0	24
25	Nondefense	0.8	-0.2	-0.3	2.3	1.9	2.7	2.6	2.5	2.7	3.4	25
26	State and local	0.4	-1.3	-2.6	3.0	1.4	2.1	3.4	0.9	3.6	4.9	26
	Addenda:											
27	Final sales of domestic product	1.1	0.1	0.0	2.7	1.3	2.1	2.0	1.3	2.2	2.6	27
28	Gross domestic purchases	0.8	-0.5	-0.4	2.4	1.5	2.0	2.2	1.2	1.9	2.6	28
29	Final sales to domestic purchasers	0.8	-0.5	-0.4	2.3	1.5	2.0	2.2	1.1	1.9	2.6	29
30	Final sales to private domestic purchasers	0.9	-0.4	0.0	2.3	1.5	1.9	2.1	1.1	1.7	2.3	30
31	Gross national product (GNP)	1.1	0.0	-0.1	2.7	1.3	2.1	2.0	1.3	2.3	2.5	31
32	GDP excluding food and energy ¹	1.3	0.5	0.7	2.3	1.9	2.0	2.0	1.4	1.9	2.5	32
33	Gross domestic purchases excluding food and energy ¹	1.0	0.3	0.5	2.1	1.6	1.7	1.9	1.5	1.8	2.2	33
34	PCE excluding food and energy ¹	1.3	1.0	1.8	2.1	1.9	1.5	1.8	1.4	1.4	2.1	34
35	Market-based PCE ²	0.9	-0.5	-0.3	2.1	1.3	1.6	2.1	0.1	1.3	2.4	35
36	Market-based PCE excluding food and energy ^{1,2}	1.2	0.9	1.4	1.7	1.6	1.1	1.6	0.6	1.0	1.7	36
	Implicit price deflators:											
37	GDP	1.3	0.0	-0.3	2.8	1.4	2.0	2.0	1.2	2.0	2.7	37
38	Gross domestic purchases	1.0	-0.5	-0.6	2.5	1.5	1.8	2.3	1.1	1.7	2.8	38
39	GNP	1.3	0.0	-0.3	2.8	1.4	2.0	2.0	1.2	2.0	2.7	39

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

2. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Source: U.S. Bureau of Economic Analysis

Table 4. Price Indexes for Gross Domestic Product and Related Measures:
Percent Change from Preceding Period--Table Ends

Line		Percent change from preceding period: Table ends								Line
		Seasonally adjusted at annual rates								
		2018				2019				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product (GDP)	2.4	3.2	1.8	1.8	1.2	2.5	1.5	1.4	1
2	Personal consumption expenditures	2.7	2.2	1.6	1.4	0.6	2.5	1.4	1.5	2
3	Goods	1.9	0.8	-0.4	-1.3	-1.8	1.8	-0.9	0.2	3
4	Durable goods	-1.4	-1.2	-1.4	-1.2	-0.6	-1.0	-1.8	-2.7	4
5	Nondurable goods	3.6	1.8	0.1	-1.3	-2.4	3.2	-0.5	1.8	5
6	Services	3.1	2.9	2.5	2.7	1.7	2.9	2.5	2.1	6
7	Gross private domestic investment	2.4	2.7	1.7	1.0	2.5	1.7	1.0	0.2	7
8	Fixed investment	2.6	2.5	1.8	1.1	2.4	1.8	1.0	0.2	8
9	Nonresidential	0.8	1.2	1.2	0.7	2.5	1.8	0.4	-0.4	9
10	Structures	0.0	2.4	2.0	5.5	4.0	4.5	2.1	1.5	10
11	Equipment	-0.3	0.1	1.6	-0.1	0.9	-0.4	-1.0	-0.1	11
12	Intellectual property products	2.8	2.0	0.3	-1.4	3.5	2.7	1.1	-2.0	12
13	Residential	9.1	7.0	3.8	2.4	2.3	1.9	3.2	2.4	13
14	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	14
15	Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....	.....	15
16	Exports	3.6	5.0	1.2	-1.3	-3.3	3.2	-2.3	-1.7	16
17	Goods	3.8	6.0	0.9	-2.8	-5.1	2.4	-4.2	-1.7	17
18	Services	3.2	3.2	1.8	1.6	0.0	4.8	1.3	-1.6	18
19	Imports	6.7	0.3	1.5	-1.9	-3.9	0.9	-3.2	-1.4	19
20	Goods	7.4	-0.2	1.4	-2.5	-4.8	0.7	-4.1	-1.9	20
21	Services	3.8	2.5	1.9	0.6	0.5	1.4	0.4	0.6	21
22	Government consumption expenditures and gross investment	4.4	3.8	3.2	2.8	1.2	1.2	1.0	1.7	22
23	Federal	4.3	3.0	2.4	3.0	4.7	-2.6	0.6	1.3	23
24	National defense	4.3	3.1	2.5	1.9	1.6	1.1	0.8	1.5	24
25	Nondefense	4.2	2.9	2.4	4.5	9.4	-7.8	0.2	1.1	25
26	State and local	4.5	4.3	3.7	2.7	-0.8	3.5	1.3	1.9	26
Addenda:										
27	Final sales of domestic product	2.5	3.2	1.9	1.8	1.2	2.5	1.5	1.4	27
28	Gross domestic purchases	2.9	2.6	1.9	1.6	1.0	2.2	1.3	1.3	28
29	Final sales to domestic purchasers	3.0	2.5	1.9	1.6	1.0	2.2	1.3	1.3	29
30	Final sales to private domestic purchasers	2.7	2.3	1.6	1.4	0.9	2.4	1.3	1.3	30
31	Gross national product (GNP)	2.4	3.2	1.9	1.8	1.2	2.5	1.5	1.4	31
32	GDP excluding food and energy ¹	2.8	3.0	2.0	2.1	1.6	2.4	1.7	1.3	32
33	Gross domestic purchases excluding food and energy ¹	2.8	2.7	1.8	1.9	1.5	1.9	1.6	1.2	33
34	PCE excluding food and energy ¹	2.4	2.3	1.5	1.9	1.2	2.1	1.9	1.3	34
35	Market-based PCE ²	2.3	2.1	1.3	1.1	0.8	2.1	1.1	1.5	35
36	Market-based PCE excluding food and energy ^{1,2}	2.0	2.2	1.1	1.5	1.6	1.6	1.6	1.3	36
Implicit price deflators:										
37	GDP	2.4	3.5	1.6	1.9	1.0	2.6	1.4	1.5	37
38	Gross domestic purchases	2.9	2.8	1.6	1.7	0.8	2.3	1.2	1.5	38
39	GNP	2.4	3.5	1.6	1.9	1.0	2.6	1.4	1.5	39

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

2. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Source: U.S. Bureau of Economic Analysis

Table 4A. Price Indexes for Gross Domestic Product and Related Measures:
Percent Change from Preceding Period, Revised and Previously Published--Continues

Line		2014	2015	2016	2017	2018	2019	Seasonally adjusted at annual rates			Line
								2014	2015		
									Q4	Q1		Q2
1	Gross domestic product (GDP)	1.8	1.0	1.0	1.9	2.4	1.8	0.3	-0.1	2.3	1
2	Previously published	1.8	1.0	1.0	1.9	2.4	1.8	0.3	0.0	2.4	2
3	Personal consumption expenditures	1.5	0.2	1.0	1.8	2.1	1.5	-0.5	-1.7	2.0	3
4	Previously published	1.5	0.2	1.0	1.8	2.1	1.4	-0.5	-1.7	2.0	4
5	Goods	-0.5	-3.1	-1.6	0.3	0.7	-0.5	-4.9	-7.9	1.9	5
6	Previously published	-0.5	-3.1	-1.6	0.3	0.7	-0.5	-4.9	-8.0	1.9	6
7	Durable goods	-2.6	-2.2	-2.4	-2.3	-1.7	-1.2	-3.0	-2.7	-0.4	7
8	Previously published	-2.6	-2.2	-2.4	-2.3	-1.7	-1.2	-3.0	-2.7	-0.6	8
9	Nondurable goods	0.5	-3.5	-1.3	1.6	1.9	-0.1	-5.7	-10.3	3.1	9
10	Previously published	0.5	-3.5	-1.3	1.6	1.9	-0.1	-5.7	-10.5	3.3	10
11	Services	2.4	1.8	2.3	2.5	2.8	2.4	1.7	1.4	2.0	11
12	Previously published	2.4	1.8	2.3	2.4	2.7	2.3	1.7	1.4	2.0	12
13	Gross private domestic investment	1.9	0.6	0.0	1.7	1.9	1.7	1.5	0.1	-0.5	13
14	Previously published	1.9	0.7	-0.1	1.7	2.3	1.6	1.5	0.4	-0.2	14
15	Fixed investment	2.1	0.9	0.1	1.7	1.9	1.7	1.1	1.2	0.0	15
16	Previously published	2.1	1.0	0.0	1.7	2.3	1.6	1.1	1.4	0.2	16
17	Nonresidential	1.2	0.4	-0.8	0.9	0.9	1.3	1.2	0.8	-0.5	17
18	Previously published	1.2	0.6	-0.9	1.0	1.4	1.2	1.2	1.2	-0.2	18
19	Structures	5.7	2.1	0.3	2.6	1.7	3.6	5.0	0.2	-1.6	19
20	Previously published	5.7	2.2	0.3	2.7	3.6	3.4	5.0	0.2	-1.0	20
21	Equipment	-0.6	-0.5	-1.1	-0.1	0.1	0.2	0.1	-0.3	-0.9	21
22	Previously published	-0.6	-0.5	-1.3	-0.2	0.1	0.2	0.1	0.0	-0.8	22
23	Intellectual property products	0.7	0.6	-1.1	0.8	1.3	1.3	-0.2	3.1	1.0	23
24	Previously published	0.7	0.9	-1.2	1.3	1.5	0.9	-0.2	3.7	1.4	24
25	Residential	5.8	2.7	3.5	4.5	5.6	2.8	0.7	2.6	1.9	25
26	Previously published	5.8	2.7	3.5	4.5	5.6	2.9	0.7	2.6	2.0	26
27	Change in private inventories										27
28	Net exports of goods and services										28
29	Exports	0.1	-4.9	-2.0	2.6	3.4	-0.4	-6.9	-9.6	-0.8	29
30	Previously published	0.1	-4.9	-2.0	2.6	3.4	-0.2	-6.9	-9.6	-0.8	30
31	Goods	-1.0	-7.1	-3.9	2.6	3.6	-1.5	-9.7	-12.7	-1.9	31
32	Previously published	-1.0	-7.1	-3.9	2.6	3.6	-1.2	-9.7	-12.7	-2.0	32
33	Services	2.6	-0.1	1.7	2.6	3.1	1.7	-0.9	-2.9	1.5	33
34	Previously published	2.6	-0.1	1.7	2.6	3.0	1.7	-0.9	-3.0	1.5	34
35	Imports	-0.8	-8.0	-3.5	2.2	2.9	-1.5	-7.6	-15.9	-5.0	35
36	Previously published	-0.8	-8.1	-3.6	2.2	2.9	-1.4	-7.6	-16.0	-4.9	36
37	Goods	-1.3	-9.4	-4.2	2.2	2.8	-2.0	-8.8	-18.4	-6.3	37
38	Previously published	-1.3	-9.5	-4.3	2.3	2.9	-1.8	-8.8	-18.4	-6.1	38
39	Services	2.0	-1.1	-0.1	2.1	3.1	1.0	-1.8	-3.6	0.9	39
40	Previously published	2.0	-1.2	-0.4	2.0	3.0	0.7	-1.8	-3.9	0.8	40

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

2. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Source: U.S. Bureau of Economic Analysis

**Table 4A. Price Indexes for Gross Domestic Product and Related Measures:
Percent Change from Preceding Period, Revised and Previously Published--Continues**

Line		2014	2015	2016	2017	2018	2019	Seasonally adjusted at annual rates			Line
								2014	2015		
								Q4	Q1	Q2	
41	Government consumption expenditures and gross investment	2.1	0.2	0.3	2.4	3.6	1.9	0.1	-2.3	1.9	41
42	Previously published	2.1	0.3	0.3	2.5	3.5	2.1	0.1	-2.1	2.2	42
43	Federal	1.7	0.5	0.6	2.1	3.1	1.9	0.5	-0.6	0.8	43
44	Previously published	1.7	0.6	0.6	2.1	3.1	2.0	0.5	-0.4	1.1	44
45	National defense	1.4	0.3	0.4	1.7	2.9	1.7	0.2	-0.7	0.7	45
46	Previously published	1.4	0.3	0.4	1.7	3.0	1.7	0.2	-0.7	0.9	46
47	Nondefense	2.1	0.8	0.9	2.6	3.3	2.1	1.1	-0.5	1.0	47
48	Previously published	2.1	1.1	0.9	2.6	3.3	2.6	1.1	0.0	1.5	48
49	State and local	2.3	0.0	0.2	2.5	4.0	1.9	-0.1	-3.3	2.6	49
50	Previously published	2.3	0.0	0.2	2.7	3.7	2.2	-0.1	-3.2	2.9	50
Addenda:											
51	Final sales of domestic product	1.9	1.0	1.1	1.9	2.4	1.8	0.2	0.1	2.4	51
52	Previously published	1.9	1.1	1.1	1.9	2.4	1.8	0.2	0.2	2.5	52
53	Gross domestic purchases	1.6	0.3	0.7	1.9	2.3	1.6	-0.1	-1.5	1.5	53
54	Previously published	1.6	0.3	0.7	1.9	2.4	1.5	-0.1	-1.4	1.6	54
55	Final sales to domestic purchasers	1.7	0.3	0.8	1.9	2.4	1.6	-0.1	-1.3	1.6	55
56	Previously published	1.7	0.3	0.7	1.9	2.4	1.5	-0.1	-1.3	1.7	56
57	Final sales to private domestic purchasers	1.6	0.3	0.9	1.8	2.1	1.5	-0.2	-1.1	1.6	57
58	Previously published	1.6	0.4	0.8	1.8	2.1	1.4	-0.2	-1.1	1.6	58
59	Gross national product (GNP)	1.8	0.9	1.0	1.9	2.4	1.8	0.2	-0.1	2.3	59
60	Previously published	1.8	1.0	1.0	1.9	2.4	1.8	0.2	-0.1	2.4	60
61	GDP excluding food and energy ¹	1.9	1.2	1.3	1.9	2.4	2.0	1.0	0.4	1.8	61
62	Previously published	1.9	1.2	1.3	1.9	2.5	1.9	1.0	0.5	1.9	62
63	Gross domestic purchases excluding food and energy ¹	1.7	1.0	1.1	1.8	2.3	1.7	0.9	0.2	1.4	63
64	Previously published	1.7	1.0	1.1	1.8	2.3	1.7	0.9	0.2	1.5	64
65	PCE excluding food and energy ¹	1.6	1.2	1.6	1.7	2.0	1.7	1.1	0.7	1.8	65
66	Previously published	1.6	1.2	1.6	1.6	1.9	1.6	1.1	0.7	1.7	66
67	Market-based PCE ²	1.1	-0.1	0.7	1.5	1.8	1.3	-1.0	-2.1	1.9	67
68	Previously published	1.1	-0.1	0.7	1.5	1.8	1.3	-1.0	-2.2	1.9	68
69	Market-based PCE excluding food and energy ^{1,2}	1.1	1.0	1.3	1.3	1.6	1.5	0.8	0.6	1.6	69
70	Previously published	1.1	1.0	1.3	1.3	1.6	1.6	0.8	0.5	1.5	70
Implicit price deflators:											
71	GDP	1.9	1.0	1.0	1.9	2.4	1.8	0.6	-0.4	2.2	71
72	Previously published	1.9	1.0	1.0	1.9	2.4	1.7	0.6	-0.1	2.3	72
73	Gross domestic purchases	1.7	0.3	0.7	1.8	2.4	1.6	0.3	-1.6	1.4	73
74	Previously published	1.7	0.3	0.7	1.9	2.4	1.5	0.3	-1.5	1.5	74
75	GNP	1.8	0.9	1.0	1.9	2.4	1.8	0.6	-0.4	2.2	75
76	Previously published	1.8	1.0	1.0	1.9	2.4	1.8	0.6	-0.2	2.3	76

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

2. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Source: U.S. Bureau of Economic Analysis

**Table 4A. Price Indexes for Gross Domestic Product and Related Measures:
Percent Change from Preceding Period, Revised and Previously Published--Continues**

Line		Seasonally adjusted at annual rates										Line
		2015		2016				2017				
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product (GDP)	1.0	0.1	-0.1	2.7	1.3	2.2	2.0	1.3	2.3	2.5	1
2	Previously published	1.2	0.0	-0.2	2.6	1.4	2.1	1.9	1.3	2.4	2.6	2
3	Personal consumption expenditures	1.0	-0.3	0.3	2.4	1.6	1.9	2.2	0.9	1.6	2.6	3
4	Previously published	1.1	-0.3	0.2	2.4	1.7	1.8	2.1	0.9	1.7	2.7	4
5	Goods	-1.1	-3.9	-4.0	1.2	-1.2	0.8	2.2	-2.6	0.5	1.6	5
6	Previously published	-0.8	-4.0	-4.0	1.2	-1.0	0.7	2.2	-2.6	0.7	1.4	6
7	Durable goods	-2.7	-2.2	-1.7	-2.6	-4.1	-3.3	0.3	-3.1	-3.0	-1.5	7
8	Previously published	-2.3	-2.1	-1.7	-2.8	-3.8	-3.4	0.3	-3.4	-2.6	-1.8	8
9	Nondurable goods	-0.3	-4.8	-5.1	3.2	0.3	3.0	3.2	-2.4	2.4	3.3	9
10	Previously published	-0.1	-5.0	-5.2	3.3	0.5	2.9	3.1	-2.2	2.4	3.1	10
11	Services	2.1	1.4	2.3	3.0	2.9	2.3	2.2	2.5	2.2	3.1	11
12	Previously published	2.1	1.5	2.2	2.9	2.9	2.3	2.1	2.6	2.1	3.2	12
13	Gross private domestic investment	0.3	-0.8	-1.7	1.7	0.7	2.3	1.3	2.2	2.0	0.6	13
14	Previously published	0.5	-1.1	-1.8	1.5	0.8	2.1	1.6	2.2	2.4	0.8	14
15	Fixed investment	0.4	-0.7	-1.3	1.6	0.8	2.2	1.5	2.2	1.8	0.9	15
16	Previously published	0.5	-0.9	-1.4	1.4	0.8	2.1	1.7	2.2	2.1	1.2	16
17	Nonresidential	-0.4	-1.5	-2.1	0.7	-0.7	1.3	1.0	1.4	1.0	0.3	17
18	Previously published	-0.3	-1.8	-2.2	0.4	-0.6	1.2	1.2	1.4	1.4	0.7	18
19	Structures	1.7	-0.3	-1.5	2.9	-0.2	2.5	3.7	3.6	3.4	0.0	19
20	Previously published	2.0	-0.1	-2.0	3.1	-0.5	2.2	2.9	4.1	4.5	2.2	20
21	Equipment	-1.5	-0.9	-1.7	-0.7	-0.6	-0.5	0.7	-0.2	0.1	0.0	21
22	Previously published	-1.8	-1.6	-1.3	-0.9	-0.9	-1.2	1.1	0.1	-0.2	-0.4	22
23	Intellectual property products	-0.3	-3.1	-3.2	1.0	-1.0	3.0	-0.3	1.8	0.3	0.7	23
24	Previously published	0.3	-3.2	-3.7	0.2	-0.3	3.8	0.4	1.4	1.3	1.2	24
25	Residential	3.5	2.5	1.7	5.3	6.1	5.2	3.0	5.1	4.6	3.0	25
26	Previously published	3.6	2.4	1.7	5.3	6.1	5.3	3.1	5.1	4.6	3.0	26
27	Change in private inventories											27
28	Net exports of goods and services											28
29	Exports	-3.6	-6.1	-6.0	4.2	2.3	2.8	2.7	0.2	3.8	5.5	29
30	Previously published	-3.7	-6.2	-6.0	4.1	2.4	2.7	2.6	0.2	3.8	5.5	30
31	Goods	-6.0	-8.1	-10.9	5.6	2.1	2.0	3.2	-0.6	4.9	5.5	31
32	Previously published	-6.1	-8.2	-10.8	5.5	2.2	1.9	3.0	-0.7	5.0	5.5	32
33	Services	1.3	-2.1	3.8	1.6	2.9	4.2	1.9	1.8	1.7	5.5	33
34	Previously published	1.3	-2.2	3.7	1.6	2.8	4.3	1.9	1.8	1.4	5.6	34
35	Imports	-4.3	-8.4	-7.0	1.7	3.2	1.4	4.1	-0.4	1.2	5.4	35
36	Previously published	-4.6	-8.7	-7.0	1.7	2.9	1.2	4.7	-0.3	0.6	5.2	36
37	Goods	-5.1	-9.7	-8.4	1.6	3.9	1.5	4.8	-1.4	0.4	6.0	37
38	Previously published	-5.5	-10.0	-8.3	1.7	3.6	1.4	5.6	-1.3	-0.3	5.8	38
39	Services	-0.3	-2.5	-0.4	1.9	0.3	1.0	1.1	4.1	4.6	2.9	39
40	Previously published	-0.7	-2.6	-0.9	1.6	-0.1	0.7	1.2	4.1	4.6	2.9	40

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

2. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Source: U.S. Bureau of Economic Analysis

**Table 4A. Price Indexes for Gross Domestic Product and Related Measures:
Percent Change from Preceding Period, Revised and Previously Published--Continues**

Line		Seasonally adjusted at annual rates										Line
		2015		2016				2017				
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
41	Government consumption expenditures and gross investment	0.5	-0.9	-2.0	2.7	1.5	2.1	3.0	1.2	3.0	4.3	41
42	Previously published	0.6	-1.0	-2.1	2.9	1.5	2.1	3.3	1.5	2.8	4.2	42
43	Federal	0.6	-0.3	-1.1	2.3	1.7	2.0	2.3	1.5	2.0	3.2	43
44	Previously published	0.9	-0.4	-1.1	2.3	1.7	1.9	2.2	1.7	2.0	3.3	44
45	National defense	0.5	-0.4	-1.6	2.3	1.6	1.6	2.1	0.8	1.6	3.0	45
46	Previously published	0.6	-0.5	-1.7	2.4	1.6	1.5	1.8	1.1	1.7	3.1	46
47	Nondefense	0.8	-0.2	-0.3	2.3	1.9	2.7	2.6	2.5	2.7	3.4	47
48	Previously published	1.2	-0.1	-0.3	2.1	1.9	2.6	2.8	2.6	2.5	3.5	48
49	State and local	0.4	-1.3	-2.6	3.0	1.4	2.1	3.4	0.9	3.6	4.9	49
50	Previously published	0.4	-1.4	-2.7	3.2	1.3	2.3	3.9	1.4	3.3	4.7	50
	Addenda:											
51	Final sales of domestic product	1.1	0.1	0.0	2.7	1.3	2.1	2.0	1.3	2.2	2.6	51
52	Previously published	1.2	0.0	-0.2	2.6	1.4	2.1	1.9	1.3	2.3	2.6	52
53	Gross domestic purchases	0.8	-0.5	-0.4	2.4	1.5	2.0	2.2	1.2	1.9	2.6	53
54	Previously published	0.9	-0.6	-0.6	2.3	1.5	1.9	2.2	1.2	2.0	2.6	54
55	Final sales to domestic purchasers	0.8	-0.5	-0.4	2.3	1.5	2.0	2.2	1.1	1.9	2.6	55
56	Previously published	0.9	-0.5	-0.5	2.3	1.5	1.9	2.2	1.2	1.9	2.7	56
57	Final sales to private domestic purchasers	0.9	-0.4	0.0	2.3	1.5	1.9	2.1	1.1	1.7	2.3	57
58	Previously published	1.0	-0.5	-0.1	2.2	1.5	1.9	2.0	1.2	1.7	2.4	58
59	Gross national product (GNP)	1.1	0.0	-0.1	2.7	1.3	2.1	2.0	1.3	2.3	2.5	59
60	Previously published	1.2	0.0	-0.3	2.6	1.4	2.1	1.8	1.3	2.4	2.5	60
61	GDP excluding food and energy ¹	1.3	0.5	0.7	2.3	1.9	2.0	2.0	1.4	1.9	2.5	61
62	Previously published	1.4	0.4	0.6	2.2	1.9	2.0	2.0	1.4	2.0	2.6	62
63	Gross domestic purchases excluding food and energy ¹	1.0	0.3	0.5	2.1	1.6	1.7	1.9	1.5	1.8	2.2	63
64	Previously published	1.1	0.3	0.4	2.0	1.7	1.7	1.9	1.5	1.9	2.3	64
65	PCE excluding food and energy ¹	1.3	1.0	1.8	2.1	1.9	1.5	1.8	1.4	1.4	2.1	65
66	Previously published	1.4	1.0	1.7	2.0	2.0	1.4	1.7	1.3	1.5	2.2	66
67	Market-based PCE ²	0.9	-0.5	-0.3	2.1	1.3	1.6	2.1	0.1	1.3	2.4	67
68	Previously published	1.0	-0.5	-0.3	2.1	1.4	1.6	2.1	0.2	1.4	2.4	68
69	Market-based PCE excluding food and energy ^{1,2}	1.2	0.9	1.4	1.7	1.6	1.1	1.6	0.6	1.0	1.7	69
70	Previously published	1.2	1.0	1.4	1.6	1.6	1.2	1.6	0.5	1.1	1.7	70
	Implicit price deflators:											
71	GDP	1.3	0.0	-0.3	2.8	1.4	2.0	2.0	1.2	2.0	2.7	71
72	Previously published	1.4	0.0	-0.4	2.8	1.5	1.9	1.9	1.3	2.1	2.8	72
73	Gross domestic purchases	1.0	-0.5	-0.6	2.5	1.5	1.8	2.3	1.1	1.7	2.8	73
74	Previously published	1.1	-0.6	-0.7	2.4	1.6	1.7	2.2	1.2	1.7	2.8	74
75	GNP	1.3	0.0	-0.3	2.8	1.4	2.0	2.0	1.2	2.0	2.7	75
76	Previously published	1.4	0.0	-0.4	2.8	1.5	1.9	1.8	1.3	2.1	2.7	76

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

2. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Source: U.S. Bureau of Economic Analysis

Table 4A. Price Indexes for Gross Domestic Product and Related Measures:
Percent Change from Preceding Period, Revised and Previously Published--Continues

Line		Seasonally adjusted at annual rates								Line
		2018				2019				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product (GDP)	2.4	3.2	1.8	1.8	1.2	2.5	1.5	1.4	1
2	Previously published	2.3	3.2	2.0	1.6	1.1	2.4	1.8	1.3	2
3	Personal consumption expenditures	2.7	2.2	1.6	1.4	0.6	2.5	1.4	1.5	3
4	Previously published	2.5	2.2	1.6	1.3	0.4	2.4	1.5	1.4	4
5	Goods	1.9	0.8	-0.4	-1.3	-1.8	1.8	-0.9	0.2	5
6	Previously published	2.0	0.7	-0.3	-1.4	-1.6	1.6	-0.8	-0.4	6
7	Durable goods	-1.4	-1.2	-1.4	-1.2	-0.6	-1.0	-1.8	-2.7	7
8	Previously published	-1.1	-1.7	-1.2	-1.1	-0.3	-1.8	-1.2	-3.2	8
9	Nondurable goods	3.6	1.8	0.1	-1.3	-2.4	3.2	-0.5	1.8	9
10	Previously published	3.6	2.0	0.1	-1.5	-2.3	3.3	-0.5	1.1	10
11	Services	3.1	2.9	2.5	2.7	1.7	2.9	2.5	2.1	11
12	Previously published	2.8	2.9	2.5	2.6	1.3	2.8	2.5	2.2	12
13	Gross private domestic investment	2.4	2.7	1.7	1.0	2.5	1.7	1.0	0.2	13
14	Previously published	3.4	2.8	2.1	0.7	1.7	2.0	1.1	0.8	14
15	Fixed investment	2.6	2.5	1.8	1.1	2.4	1.8	1.0	0.2	15
16	Previously published	3.3	3.0	2.1	0.5	1.8	2.0	1.2	0.8	16
17	Nonresidential	0.8	1.2	1.2	0.7	2.5	1.8	0.4	-0.4	17
18	Previously published	1.7	1.9	1.6	0.0	1.6	2.0	0.5	0.4	18
19	Structures	0.0	2.4	2.0	5.5	4.0	4.5	2.1	1.5	19
20	Previously published	2.9	5.0	3.2	5.6	2.8	4.0	1.6	1.1	20
21	Equipment	-0.3	0.1	1.6	-0.1	0.9	-0.4	-1.0	-0.1	21
22	Previously published	-0.3	0.8	1.6	-1.1	1.0	0.4	-1.1	0.2	22
23	Intellectual property products	2.8	2.0	0.3	-1.4	3.5	2.7	1.1	-2.0	23
24	Previously published	3.7	1.1	0.5	-2.2	1.5	2.9	2.0	0.2	24
25	Residential	9.1	7.0	3.8	2.4	2.3	1.9	3.2	2.4	25
26	Previously published	9.1	7.0	3.9	2.5	2.6	1.7	3.4	2.4	26
27	Change in private inventories									27
28	Net exports of goods and services									28
29	Exports	3.6	5.0	1.2	-1.3	-3.3	3.2	-2.3	-1.7	29
30	Previously published	3.5	5.1	1.1	-1.4	-2.5	3.3	-2.3	-1.6	30
31	Goods	3.8	6.0	0.9	-2.8	-5.1	2.4	-4.2	-1.7	31
32	Previously published	3.8	5.9	0.9	-2.8	-4.0	2.4	-4.0	-1.6	32
33	Services	3.2	3.2	1.8	1.6	0.0	4.8	1.3	-1.6	33
34	Previously published	3.0	3.5	1.5	1.4	0.5	5.1	0.9	-1.7	34
35	Imports	6.7	0.3	1.5	-1.9	-3.9	0.9	-3.2	-1.4	35
36	Previously published	7.3	0.6	0.6	-1.8	-3.5	1.6	-4.0	-0.5	36
37	Goods	7.4	-0.2	1.4	-2.5	-4.8	0.7	-4.1	-1.9	37
38	Previously published	8.1	0.2	0.4	-2.3	-4.3	1.7	-4.9	-1.0	38
39	Services	3.8	2.5	1.9	0.6	0.5	1.4	0.4	0.6	39
40	Previously published	3.9	2.2	1.3	0.8	-0.2	1.3	-0.2	1.4	40

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

2. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Source: U.S. Bureau of Economic Analysis

Table 4A. Price Indexes for Gross Domestic Product and Related Measures:
Percent Change from Preceding Period, Revised and Previously Published--Table Ends

Line		Seasonally adjusted at annual rates								Line
		2018				2019				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
41	Government consumption expenditures and gross investment	4.4	3.8	3.2	2.8	1.2	1.2	1.0	1.7	41
42	Previously published	4.0	3.8	3.0	2.9	1.3	1.7	1.6	1.8	42
43	Federal	4.3	3.0	2.4	3.0	4.7	-2.6	0.6	1.3	43
44	Previously published	4.4	2.9	2.6	2.8	4.6	-2.1	1.5	1.6	44
45	National defense	4.3	3.1	2.5	1.9	1.6	1.1	0.8	1.5	45
46	Previously published	4.5	2.8	2.7	1.8	1.1	1.5	1.4	1.7	46
47	Nondefense	4.2	2.9	2.4	4.5	9.4	-7.8	0.2	1.1	47
48	Previously published	4.2	3.0	2.4	4.3	10.0	-7.2	1.7	1.4	48
49	State and local	4.5	4.3	3.7	2.7	-0.8	3.5	1.3	1.9	49
50	Previously published	3.7	4.4	3.3	2.9	-0.6	4.1	1.6	2.0	50
	Addenda:									
51	Final sales of domestic product	2.5	3.2	1.9	1.8	1.2	2.5	1.5	1.4	51
52	Previously published	2.3	3.2	2.0	1.6	1.1	2.4	1.8	1.3	52
53	Gross domestic purchases	2.9	2.6	1.9	1.6	1.0	2.2	1.3	1.3	53
54	Previously published	2.9	2.6	1.9	1.5	0.8	2.2	1.4	1.4	54
55	Final sales to domestic purchasers	3.0	2.5	1.9	1.6	1.0	2.2	1.3	1.3	55
56	Previously published	2.9	2.6	1.9	1.5	0.8	2.2	1.4	1.4	56
57	Final sales to private domestic purchasers	2.7	2.3	1.6	1.4	0.9	2.4	1.3	1.3	57
58	Previously published	2.7	2.4	1.7	1.2	0.7	2.3	1.4	1.3	58
59	Gross national product (GNP)	2.4	3.2	1.9	1.8	1.2	2.5	1.5	1.4	59
60	Previously published	2.2	3.2	2.0	1.6	1.1	2.4	1.8	1.3	60
61	GDP excluding food and energy ¹	2.8	3.0	2.0	2.1	1.6	2.4	1.7	1.3	61
62	Previously published	2.8	3.0	2.1	2.0	1.4	2.3	1.9	1.3	62
63	Gross domestic purchases excluding food and energy ¹	2.8	2.7	1.8	1.9	1.5	1.9	1.6	1.2	63
64	Previously published	2.8	2.6	2.0	1.7	1.2	1.8	1.8	1.3	64
65	PCE excluding food and energy ¹	2.4	2.3	1.5	1.9	1.2	2.1	1.9	1.3	65
66	Previously published	2.3	2.1	1.6	1.7	1.1	1.9	2.1	1.3	66
67	Market-based PCE ²	2.3	2.1	1.3	1.1	0.8	2.1	1.1	1.5	67
68	Previously published	2.3	2.1	1.3	1.1	0.8	2.1	1.1	1.3	68
69	Market-based PCE excluding food and energy ^{1,2}	2.0	2.2	1.1	1.5	1.6	1.6	1.6	1.3	69
70	Previously published	2.0	2.0	1.2	1.6	1.7	1.4	1.8	1.1	70
	Implicit price deflators:									
71	GDP	2.4	3.5	1.6	1.9	1.0	2.6	1.4	1.5	71
72	Previously published	2.4	3.4	1.8	1.8	0.8	2.6	1.7	1.4	72
73	Gross domestic purchases	2.9	2.8	1.6	1.7	0.8	2.3	1.2	1.5	73
74	Previously published	3.0	2.8	1.7	1.6	0.5	2.4	1.3	1.4	74
75	GNP	2.4	3.5	1.6	1.9	1.0	2.6	1.4	1.5	75
76	Previously published	2.3	3.4	1.8	1.8	0.8	2.6	1.7	1.4	76

1. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

2. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Source: U.S. Bureau of Economic Analysis

Table 5. Real Gross Domestic Product: Annual Percent Change

Line		Percent change from preceding year								Percent change from								Line
		2012	2013	2014	2015	2016	2017	2018	2019	fourth quarter to fourth quarter	2012	2013	2014	2015	2016	2017	2018	2019
1	Gross domestic product (GDP)	2.2	1.8	2.5	3.1	1.7	2.3	3.0	2.2	1.5	2.6	2.9	2.2	2.1	2.7	2.5	2.3	1
2	Personal consumption expenditures (PCE)	1.5	1.5	3.0	3.8	2.8	2.6	2.7	2.4	1.6	1.9	3.8	3.1	2.7	2.9	2.4	2.5	2
3	Goods	2.1	3.1	4.1	4.8	3.6	4.0	4.1	3.7	2.4	3.5	5.0	3.8	3.6	5.2	2.9	3.7	3
4	Durable goods	6.0	6.1	7.2	7.6	5.8	6.9	6.8	4.8	6.3	5.0	9.2	6.0	7.0	8.1	4.2	5.7	4
5	Nondurable goods	0.4	1.8	2.6	3.4	2.5	2.6	2.7	3.1	0.7	2.8	3.2	2.8	2.0	3.7	2.3	2.7	5
6	Services	1.2	0.6	2.4	3.3	2.4	2.0	2.1	1.8	1.2	1.1	3.2	2.7	2.3	1.8	2.1	1.9	6
7	Gross private domestic investment	11.0	6.9	5.6	5.5	-1.5	3.5	6.3	1.7	4.0	9.3	5.3	2.3	1.2	4.0	5.9	-1.0	7
8	Fixed investment	10.0	5.6	6.6	3.8	1.8	3.8	5.2	1.9	7.2	5.7	7.0	1.7	2.4	4.8	4.0	1.5	8
9	Nonresidential	9.5	4.1	7.2	2.3	0.5	3.7	6.9	2.9	5.6	5.4	6.9	-0.1	1.8	4.8	6.5	1.4	9
10	Structures	13.0	1.3	11.0	-0.9	-4.4	4.2	3.7	-0.6	4.0	6.7	9.3	-7.3	3.5	0.0	1.2	1.9	10
11	Equipment	11.0	4.7	7.0	3.0	-1.7	3.2	8.0	2.1	7.8	5.4	5.6	1.5	-2.2	7.5	7.0	-1.3	11
12	Intellectual property products	5.0	5.4	4.8	3.8	7.6	4.2	7.8	6.4	3.7	4.5	6.9	3.3	6.4	4.9	9.4	4.6	12
13	Residential	13.0	12.4	3.8	10.2	6.6	4.0	-0.6	-1.7	15.4	7.1	7.7	9.2	4.2	4.7	-3.9	1.6	13
14	Change in private inventories	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	14
15	Net exports of goods and services	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	15
16	Exports	3.4	3.6	4.2	0.4	0.3	3.9	3.0	-0.1	2.1	6.0	2.9	-1.5	1.5	5.8	0.5	0.4	16
17	Goods	3.8	3.2	4.6	-0.4	0.5	4.1	4.2	-0.1	1.4	7.1	2.8	-2.9	2.5	6.1	1.2	-0.1	17
18	Services	2.4	4.5	3.3	2.0	-0.2	3.7	0.8	-0.1	3.8	3.7	3.2	1.2	-0.5	5.2	-0.9	1.1	18
19	Imports	2.7	1.5	5.0	5.2	1.7	4.7	4.1	1.1	0.6	3.0	6.5	3.3	2.8	5.6	3.0	-1.9	19
20	Goods	2.6	1.8	5.6	5.7	1.4	4.7	5.0	0.5	0.5	3.4	7.1	3.2	3.1	6.0	3.4	-2.9	20
21	Services	3.1	0.5	2.3	3.0	2.9	4.5	0.4	3.7	1.4	1.1	3.5	3.8	1.4	4.0	1.7	2.4	21
22	Government consumption expenditures and gross investment	-2.1	-2.4	-0.9	1.8	1.8	0.9	1.8	2.3	-2.1	-2.4	0.3	2.2	1.5	1.1	1.5	3.0	22
23	Federal	-1.9	-5.5	-2.6	0.0	0.6	0.3	2.8	4.0	-2.6	-6.1	-1.1	1.3	0.1	1.2	3.0	4.8	23
24	National defense	-3.4	-6.7	-4.1	-2.1	-0.5	0.8	3.3	5.6	-4.7	-6.5	-3.4	-0.4	-0.7	2.2	4.2	5.6	24
25	Nondefense	0.9	-3.5	-0.1	3.3	2.2	-0.5	2.1	1.8	1.2	-5.5	2.7	3.8	1.2	-0.1	1.1	3.7	25
26	State and local	-2.2	-0.3	0.2	2.9	2.6	1.2	1.2	1.3	-1.7	0.2	1.2	2.8	2.4	1.1	0.6	1.9	26
Addenda:																		
27	Gross domestic income (GDI) ¹	3.4	1.3	3.2	2.7	0.9	2.5	2.6	1.8	2.9	1.5	4.2	1.4	1.2	2.9	2.4	1.9	27
28	Average of GDP and GDI	2.8	1.6	2.9	2.9	1.3	2.4	2.8	2.0	2.2	2.0	3.5	1.8	1.6	2.8	2.4	2.1	28
29	Final sales of domestic product	2.1	1.6	2.7	2.8	2.3	2.4	2.8	2.2	1.9	2.0	3.2	2.1	2.3	2.8	2.2	2.8	29
30	Gross domestic purchases	2.2	1.6	2.7	3.7	1.9	2.5	3.2	2.3	1.2	2.2	3.4	2.8	2.2	2.8	2.8	1.9	30
31	Final sales to domestic purchasers	2.0	1.3	2.8	3.5	2.4	2.5	3.0	2.3	1.7	1.7	3.7	2.7	2.4	2.9	2.5	2.4	31
32	Final sales to private domestic purchasers	3.0	2.2	3.7	3.8	2.6	2.9	3.2	2.3	2.6	2.6	4.5	2.8	2.6	3.2	2.7	2.3	32
33	Gross national product	2.2	1.8	2.5	2.9	1.7	2.6	2.9	2.0	1.2	2.6	2.8	2.2	2.2	2.9	2.2	2.3	33
34	Real disposable personal income	3.3	-1.3	4.1	4.2	2.0	3.1	3.6	2.2	4.9	-2.5	5.3	3.1	1.8	3.4	3.7	1.6	34
Price indexes:																		
35	Gross domestic purchases	1.8	1.5	1.6	0.3	0.7	1.9	2.3	1.6	1.8	1.5	1.3	0.1	1.3	2.0	2.2	1.4	35
36	Gross domestic purchases excluding food and energy ²	1.8	1.6	1.7	1.0	1.1	1.8	2.3	1.7	1.8	1.7	1.5	0.7	1.5	1.9	2.3	1.5	36
37	GDP	1.9	1.8	1.8	1.0	1.0	1.9	2.4	1.8	2.1	1.8	1.5	0.8	1.5	2.0	2.3	1.6	37
38	GDP excluding food and energy ²	1.9	1.9	1.9	1.2	1.3	1.9	2.4	2.0	2.0	2.1	1.6	1.0	1.7	1.9	2.5	1.7	38
39	PCE	1.9	1.3	1.5	0.2	1.0	1.8	2.1	1.5	1.8	1.2	1.1	0.2	1.6	1.8	2.0	1.5	39
40	PCE excluding food and energy ²	1.9	1.5	1.6	1.2	1.6	1.7	2.0	1.7	1.8	1.6	1.5	1.2	1.8	1.7	2.0	1.6	40
41	Market-based PCE ³	1.8	1.0	1.1	-0.1	0.7	1.5	1.8	1.3	1.5	0.8	0.7	0.0	1.2	1.5	1.7	1.4	41
42	Market-based PCE excluding food and energy ^{2,3}	1.8	1.2	1.1	1.0	1.3	1.3	1.6	1.5	1.5	1.1	1.1	1.1	1.4	1.2	1.7	1.5	42

1. Gross domestic income deflated by the implicit price deflator for gross domestic product.

2. Food excludes personal consumption expenditures for purchased meals and beverages, which are classified in food services.

3. This index is a supplemental measure that is based on household expenditures for which there are observable price measures. It excludes most implicit prices (for example, financial services furnished without payment) and the final consumption expenditures of nonprofit institutions serving households.

Note. Estimates under the *Percent change from the preceding year* columns are calculated from annual data. Estimates under the *Percent change fourth quarter to fourth quarter* columns are calculated from fourth quarter values relative to the same quarter one year prior.

Source: U.S. Bureau of Economic Analysis

Table 7. Relation of Gross Domestic Product, Gross National Product, and National Income--Continues

[Billions of dollars]

Line		2014	2015	2016	2017	2018	2019	Seasonally adjusted at annual rates	Line
								2014	
								Q4	
1	Gross domestic product (GDP)	17,527.3	18,238.3	18,745.1	19,543.0	20,611.9	21,433.2	17,849.9	1
2	Plus: Income receipts from the rest of the world	853.5	860.8	893.5	1,032.7	1,142.9	1,169.8	853.9	2
3	Less: Income payments to the rest of the world	612.5	640.4	661.5	740.4	858.2	900.2	627.5	3
4	Equals: Gross national product	17,768.3	18,458.7	18,977.1	19,835.3	20,896.6	21,702.9	18,076.3	4
5	Less: Consumption of fixed capital	2,815.0	2,911.4	2,986.6	3,112.9	3,265.0	3,420.9	2,859.1	5
6	Less: Statistical discrepancy	-286.6	-237.3	-92.2	-131.4	-58.0	12.8	-337.6	6
7	Equals: National income	15,239.9	15,784.6	16,082.7	16,853.9	17,689.6	18,269.1	15,554.8	7
8	Compensation of employees	9,249.1	9,699.4	9,963.9	10,422.5	10,950.1	11,432.4	9,432.5	8
9	Wages and salaries	7,475.2	7,859.5	8,089.1	8,471.5	8,894.2	9,309.3	7,633.3	9
10	Supplements to wages and salaries	1,773.9	1,839.9	1,874.7	1,951.1	2,055.9	2,123.1	1,799.2	10
11	Proprietors' income with inventory valuation and capital consumption adjustments	1,447.7	1,423.0	1,424.8	1,509.0	1,585.9	1,657.7	1,456.6	11
12	Rental income of persons with capital consumption adjustment	604.6	649.0	682.7	721.9	759.3	787.1	621.0	12
13	Corporate profits with inventory valuation and capital consumption adjustments	2,120.2	2,060.5	2,023.7	2,114.5	2,243.0	2,250.5	2,184.2	13
14	Net interest and miscellaneous payments	516.1	585.8	577.3	636.4	619.1	573.4	541.7	14
15	Taxes on production and imports less subsidies	1,182.7	1,218.0	1,250.0	1,304.1	1,381.5	1,417.5	1,200.0	15
16	Business current transfer payments (net)	130.4	154.2	164.6	150.7	156.6	158.0	128.2	16
17	Current surplus of government enterprises	-11.0	-5.3	-4.3	-5.3	-5.8	-7.6	-9.4	17
	Addenda:								
18	Gross domestic income (GDI)	17,813.9	18,475.6	18,837.3	19,674.4	20,669.9	21,420.4	18,187.6	18
19	Average of GDP and GDI	17,670.6	18,357.0	18,791.2	19,608.7	20,640.9	21,426.8	18,018.7	19
20	Statistical discrepancy as a percentage of GDP	-1.6	-1.3	-0.5	-0.7	-0.3	0.1	-1.9	20

Source: U.S. Bureau of Economic Analysis

Table 7. Relation of Gross Domestic Product, Gross National Product, and National Income--Continues

[Billions of dollars]

Line		Seasonally adjusted at annual rates										Line
		2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	Gross domestic product (GDP)	18,003.4	18,223.6	18,347.4	18,378.8	18,470.2	18,656.2	18,821.4	19,032.6	19,237.4	19,379.2	1
2	Plus: Income receipts from the rest of the world	853.4	872.8	877.0	839.9	858.8	883.2	894.4	937.6	964.9	987.7	2
3	Less: Income payments to the rest of the world	630.5	660.6	663.6	606.8	644.6	664.9	672.2	664.1	688.2	720.1	3
4	Equals: Gross national product	18,226.3	18,435.7	18,560.9	18,611.9	18,684.3	18,874.5	19,043.7	19,306.0	19,514.1	19,646.8	4
5	Less: Consumption of fixed capital	2,892.8	2,903.0	2,920.2	2,929.5	2,940.6	2,974.2	2,999.1	3,032.4	3,062.8	3,097.2	5
6	Less: Statistical discrepancy	-295.8	-241.3	-212.4	-199.8	-197.0	-61.9	-65.6	-44.1	-114.8	-193.0	6
7	Equals: National income	15,629.3	15,774.0	15,853.0	15,882.2	15,940.7	15,962.2	16,110.2	16,317.7	16,566.1	16,742.6	7
8	Compensation of employees	9,563.8	9,666.2	9,751.7	9,816.0	9,850.4	9,903.1	9,995.7	10,106.2	10,223.1	10,335.3	8
9	Wages and salaries	7,746.2	7,830.8	7,903.0	7,958.0	7,991.6	8,037.3	8,116.8	8,210.9	8,308.8	8,399.9	9
10	Supplements to wages and salaries	1,817.7	1,835.4	1,848.7	1,858.0	1,858.8	1,865.9	1,879.0	1,895.3	1,914.2	1,935.4	10
11	Proprietors' income with inventory valuation and capital consumption adjustments	1,437.1	1,413.5	1,425.3	1,416.0	1,412.7	1,411.3	1,430.7	1,444.5	1,493.4	1,502.7	11
12	Rental income of persons with capital consumption adjustment	622.1	648.9	660.1	665.1	671.3	681.5	685.0	692.8	709.0	713.2	12
13	Corporate profits with inventory valuation and capital consumption adjustments	2,121.3	2,108.8	2,066.3	1,945.5	2,026.9	1,992.8	2,025.6	2,049.6	2,064.1	2,103.0	13
14	Net interest and miscellaneous payments	562.9	592.3	600.3	587.8	584.2	571.0	570.6	583.5	635.2	638.5	14
15	Taxes on production and imports less subsidies	1,206.2	1,216.6	1,217.8	1,231.2	1,235.3	1,239.5	1,257.3	1,268.1	1,280.5	1,299.2	15
16	Business current transfer payments (net)	122.8	133.9	136.0	224.1	162.8	167.7	150.0	178.0	165.8	156.0	16
17	Current surplus of government enterprises	-7.0	-6.0	-4.5	-3.5	-2.8	-4.8	-4.7	-4.9	-5.1	-5.3	17
	Addenda:											
18	Gross domestic income (GDI)	18,299.2	18,464.8	18,559.8	18,578.6	18,667.2	18,718.1	18,887.0	19,076.7	19,352.2	19,572.2	18
19	Average of GDP and GDI	18,151.3	18,344.2	18,453.6	18,478.7	18,568.7	18,687.2	18,854.2	19,054.6	19,294.8	19,475.7	19
20	Statistical discrepancy as a percentage of GDP	-1.6	-1.3	-1.2	-1.1	-1.1	-0.3	-0.3	-0.2	-0.6	-1.0	20

Source: U.S. Bureau of Economic Analysis

Table 7. Relation of Gross Domestic Product, Gross National Product, and National Income--Table Ends

[Billions of dollars]

Line		Seasonally adjusted at annual rates										Line
		2017		2018				2019				
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Gross domestic product (GDP)	19,617.3	19,938.0	20,242.2	20,552.7	20,742.7	20,909.9	21,115.3	21,329.9	21,540.3	21,747.4	1
2	Plus: Income receipts from the rest of the world	1,058.2	1,120.2	1,116.2	1,153.4	1,129.2	1,172.6	1,148.0	1,184.3	1,181.2	1,165.9	2
3	Less: Income payments to the rest of the world	756.8	796.6	801.7	861.9	869.2	899.9	901.5	913.2	901.4	884.8	3
4	Equals: Gross national product	19,918.6	20,261.5	20,556.8	20,844.2	21,002.7	21,182.6	21,361.8	21,601.0	21,820.1	22,028.5	4
5	Less: Consumption of fixed capital	3,131.2	3,160.3	3,204.8	3,248.5	3,286.8	3,319.9	3,361.6	3,404.4	3,443.3	3,474.4	5
6	Less: Statistical discrepancy	-133.2	-84.8	-77.6	19.5	-104.6	-69.3	-32.5	-17.4	75.0	26.2	6
7	Equals: National income	16,920.6	17,186.1	17,429.5	17,576.2	17,820.5	17,932.0	18,032.7	18,214.0	18,301.8	18,527.8	7
8	Compensation of employees	10,476.9	10,654.9	10,776.1	10,882.3	11,034.1	11,107.8	11,335.3	11,391.7	11,438.0	11,564.8	8
9	Wages and salaries	8,515.3	8,661.8	8,756.4	8,836.3	8,963.2	9,021.0	9,228.7	9,274.9	9,311.3	9,422.5	9
10	Supplements to wages and salaries	1,961.6	1,993.0	2,019.7	2,046.0	2,070.9	2,086.9	2,106.6	2,116.8	2,126.6	2,142.4	10
11	Proprietors' income with inventory valuation and capital consumption adjustments	1,507.8	1,532.1	1,557.7	1,570.7	1,588.4	1,627.0	1,627.5	1,628.5	1,677.0	1,697.7	11
12	Rental income of persons with capital consumption adjustment	725.9	739.6	745.3	752.4	768.2	771.2	776.6	786.7	789.7	795.5	12
13	Corporate profits with inventory valuation and capital consumption adjustments	2,136.0	2,155.0	2,206.0	2,225.3	2,258.1	2,282.5	2,181.2	2,263.2	2,246.5	2,311.3	13
14	Net interest and miscellaneous payments	635.5	636.3	640.0	628.0	613.0	595.3	564.4	572.3	571.0	586.0	14
15	Taxes on production and imports less subsidies	1,306.8	1,329.8	1,360.1	1,375.3	1,390.8	1,399.6	1,402.5	1,419.7	1,419.6	1,428.5	15
16	Business current transfer payments (net)	137.2	143.7	149.2	147.5	173.9	155.6	152.1	159.7	168.1	152.0	16
17	Current surplus of government enterprises	-5.4	-5.3	-4.9	-5.3	-6.1	-7.0	-6.9	-7.7	-8.0	-7.9	17
	Addenda:											
18	Gross domestic income (GDI)	19,750.4	20,022.8	20,319.8	20,533.2	20,847.3	20,979.1	21,147.8	21,347.2	21,465.3	21,721.2	18
19	Average of GDP and GDI	19,683.9	19,980.4	20,281.0	20,542.9	20,795.0	20,944.5	21,131.6	21,338.6	21,502.8	21,734.3	19
20	Statistical discrepancy as a percentage of GDP	-0.7	-0.4	-0.4	0.1	-0.5	-0.3	-0.2	-0.1	0.3	0.1	20

Source: U.S. Bureau of Economic Analysis

Table 8. Personal Income and Its Disposition--Continues

[Billions of dollars]

Line		2014	2015	2016	2017	2018	2019	Seasonally adjusted at annual rates	Line
								2014	
								Q4	
1	Personal income ¹	14,991.7	15,724.2	16,160.7	16,948.6	17,851.8	18,551.5	15,316.8	1
2	Compensation of employees	9,249.1	9,699.4	9,963.9	10,422.5	10,950.1	11,432.4	9,432.5	2
3	Wages and salaries	7,475.2	7,859.5	8,089.1	8,471.5	8,894.2	9,309.3	7,633.3	3
4	Supplements to wages and salaries	1,773.9	1,839.9	1,874.7	1,951.1	2,055.9	2,123.1	1,799.2	4
5	Proprietors' income with inventory valuation and capital consumption adjustments	1,447.7	1,423.0	1,424.8	1,509.0	1,585.9	1,657.7	1,456.6	5
6	Farm	69.8	56.2	36.0	41.5	43.0	49.7	65.9	6
7	Nonfarm	1,377.9	1,366.7	1,388.7	1,467.4	1,542.9	1,608.0	1,390.7	7
8	Rental income of persons with capital consumption adjustment	604.6	649.0	682.7	721.9	759.3	787.1	621.0	8
9	Personal income receipts on assets	2,302.2	2,472.2	2,551.7	2,738.5	2,946.7	2,967.9	2,383.4	9
10	Personal interest income	1,349.0	1,439.1	1,474.3	1,577.6	1,641.6	1,677.4	1,374.5	10
11	Personal dividend income	953.2	1,033.1	1,077.4	1,160.8	1,305.1	1,290.4	1,008.9	11
12	Personal current transfer receipts	2,541.5	2,685.4	2,776.8	2,855.1	2,970.3	3,125.2	2,597.1	12
13	Less: Contributions for government social insurance, domestic	1,153.6	1,204.7	1,239.1	1,298.4	1,360.4	1,418.8	1,173.8	13
14	Less: Personal current taxes	1,784.6	1,939.9	1,957.9	2,046.7	2,085.3	2,202.9	1,836.5	14
15	Equals: Disposable personal income	13,207.1	13,784.3	14,202.8	14,901.9	15,766.5	16,348.6	13,480.3	15
16	Less: Personal outlays	12,236.2	12,745.6	13,227.8	13,830.9	14,529.2	15,117.4	12,473.3	16
17	Equals: Personal saving	970.9	1,038.7	975.0	1,071.0	1,237.3	1,231.2	1,007.1	17
18	Personal saving as a percentage of disposable personal income	7.4	7.5	6.9	7.2	7.8	7.5	7.5	18
Addenda:									
19	Personal income excluding current transfer receipts, billions of chained (2012) dollars ²	12,107.6	12,653.7	12,854.3	13,297.8	13,748.8	14,042.9	12,350.6	19
20	Disposable personal income, billions of chained (2012) dollars ²	12,843.7	13,377.2	13,640.8	14,060.5	14,566.4	14,882.5	13,089.1	20

1. Personal income is also equal to national income less corporate profits with inventory valuation and capital consumption adjustments, taxes on production and imports less subsidies, contributions for government social insurance, net interest and miscellaneous payments, business current transfer payments (net), and current surplus of government enterprises, plus personal income receipts on assets, and personal current transfer receipts.

2. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Source: U.S. Bureau of Economic Analysis

Table 8. Personal Income and Its Disposition--Continues

[Billions of dollars]

Line		Seasonally adjusted at annual rates										Line
		2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	Personal income ¹	15,526.6	15,671.3	15,806.4	15,892.6	15,970.8	16,065.6	16,216.2	16,390.3	16,633.7	16,828.4	1
2	Compensation of employees	9,563.8	9,666.2	9,751.7	9,816.0	9,850.4	9,903.1	9,995.7	10,106.2	10,223.1	10,335.3	2
3	Wages and salaries	7,746.2	7,830.8	7,903.0	7,958.0	7,991.6	8,037.3	8,116.8	8,210.9	8,308.8	8,399.9	3
4	Supplements to wages and salaries	1,817.7	1,835.4	1,848.7	1,858.0	1,858.8	1,865.9	1,879.0	1,895.3	1,914.2	1,935.4	4
5	Proprietors' income with inventory valuation and capital consumption adjustments	1,437.1	1,413.5	1,425.3	1,416.0	1,412.7	1,411.3	1,430.7	1,444.5	1,493.4	1,502.7	5
6	Farm	56.7	56.7	57.9	53.7	37.8	39.1	36.4	30.8	47.3	44.7	6
7	Nonfarm	1,380.4	1,356.8	1,367.4	1,362.3	1,374.8	1,372.2	1,394.3	1,413.6	1,446.1	1,457.9	7
8	Rental income of persons with capital consumption adjustment	622.1	648.9	660.1	665.1	671.3	681.5	685.0	692.8	709.0	713.2	8
9	Personal income receipts on assets	2,448.5	2,461.4	2,480.9	2,497.8	2,516.7	2,533.8	2,560.8	2,595.6	2,653.3	2,728.0	9
10	Personal interest income	1,402.2	1,439.2	1,456.8	1,458.2	1,464.2	1,464.4	1,473.7	1,494.7	1,551.7	1,572.8	10
11	Personal dividend income	1,046.3	1,022.2	1,024.2	1,039.5	1,052.6	1,069.3	1,087.0	1,100.9	1,101.6	1,155.2	11
12	Personal current transfer receipts	2,644.0	2,682.3	2,699.1	2,716.1	2,745.2	2,767.6	2,786.8	2,807.5	2,831.7	2,838.5	12
13	Less: Contributions for government social insurance, domestic	1,188.9	1,200.9	1,210.9	1,218.3	1,225.5	1,231.8	1,242.9	1,256.3	1,276.8	1,289.3	13
14	Less: Personal current taxes	1,904.6	1,943.0	1,947.3	1,964.9	1,925.0	1,945.2	1,971.0	1,990.4	2,001.1	2,005.6	14
15	Equals: Disposable personal income	13,622.1	13,728.3	13,859.1	13,927.7	14,045.8	14,120.4	14,245.1	14,399.9	14,632.7	14,822.8	15
16	Less: Personal outlays	12,535.5	12,701.9	12,842.5	12,902.6	13,004.3	13,158.8	13,300.6	13,447.4	13,625.1	13,728.1	16
17	Equals: Personal saving	1,086.6	1,026.5	1,016.6	1,025.1	1,041.5	961.6	944.6	952.5	1,007.6	1,094.7	17
18	Personal saving as a percentage of disposable personal income	8.0	7.5	7.3	7.4	7.4	6.8	6.6	6.6	6.9	7.4	18
Addenda:												
19	Personal income excluding current transfer receipts, billions of chained (2012) dollars ²	12,562.3	12,604.0	12,686.1	12,762.9	12,800.4	12,793.9	12,868.1	12,955.4	13,092.8	13,241.7	19
20	Disposable personal income, billions of chained (2012) dollars ²	13,283.4	13,321.4	13,413.7	13,490.5	13,594.2	13,585.2	13,649.8	13,734.8	13,880.7	14,030.1	20

1. Personal income is also equal to national income less corporate profits with inventory valuation and capital consumption adjustments, taxes on production and imports less subsidies, contributions for government social insurance, net interest and miscellaneous payments, business current transfer payments (net), and current surplus of government enterprises, plus personal income receipts on assets, and personal current transfer receipts.

2. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Source: U.S. Bureau of Economic Analysis

Table 8. Personal Income and Its Disposition--Table Ends

[Billions of dollars]

Line		Seasonally adjusted at annual rates										Line
		2017		2018				2019				
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Personal income ¹	17,036.6	17,295.6	17,548.6	17,750.3	17,976.5	18,132.0	18,366.7	18,480.9	18,597.6	18,760.8	1
2	Compensation of employees	10,476.9	10,654.9	10,776.1	10,882.3	11,034.1	11,107.8	11,335.3	11,391.7	11,438.0	11,564.8	2
3	Wages and salaries	8,515.3	8,661.8	8,756.4	8,836.3	8,963.2	9,021.0	9,228.7	9,274.9	9,311.3	9,422.5	3
4	Supplements to wages and salaries	1,961.6	1,993.0	2,019.7	2,046.0	2,070.9	2,086.9	2,106.6	2,116.8	2,126.6	2,142.4	4
5	Proprietors' income with inventory valuation and capital consumption adjustments	1,507.8	1,532.1	1,557.7	1,570.7	1,588.4	1,627.0	1,627.5	1,628.5	1,677.0	1,697.7	5
6	Farm	37.1	37.0	40.8	42.3	34.0	55.0	44.2	36.9	58.9	58.7	6
7	Nonfarm	1,470.7	1,495.1	1,516.9	1,528.4	1,554.4	1,572.0	1,583.4	1,591.6	1,618.1	1,639.0	7
8	Rental income of persons with capital consumption adjustment	725.9	739.6	745.3	752.4	768.2	771.2	776.6	786.7	789.7	795.5	8
9	Personal income receipts on assets	2,761.3	2,811.4	2,874.8	2,934.4	2,971.8	3,005.6	2,950.7	2,970.2	2,970.1	2,980.4	9
10	Personal interest income	1,585.4	1,600.7	1,619.2	1,634.5	1,650.1	1,662.5	1,652.0	1,682.6	1,681.7	1,693.4	10
11	Personal dividend income	1,175.9	1,210.7	1,255.6	1,299.9	1,321.8	1,343.0	1,298.7	1,287.6	1,288.3	1,287.0	11
12	Personal current transfer receipts	2,869.2	2,880.9	2,937.8	2,963.3	2,983.0	2,997.1	3,085.2	3,118.6	3,141.9	3,155.2	12
13	Less: Contributions for government social insurance, domestic	1,304.5	1,323.2	1,343.1	1,352.8	1,369.1	1,376.8	1,408.7	1,414.7	1,419.0	1,432.9	13
14	Less: Personal current taxes	2,052.3	2,127.9	2,085.6	2,064.4	2,100.5	2,090.7	2,170.7	2,222.5	2,197.1	2,221.2	14
15	Equals: Disposable personal income	14,984.2	15,167.8	15,463.0	15,685.9	15,876.1	16,041.3	16,196.0	16,258.4	16,400.5	16,539.6	15
16	Less: Personal outlays	13,867.0	14,103.4	14,274.1	14,467.9	14,628.2	14,746.8	14,841.5	15,072.3	15,219.9	15,335.8	16
17	Equals: Personal saving	1,117.3	1,064.3	1,188.8	1,218.0	1,247.9	1,294.5	1,354.5	1,186.1	1,180.6	1,203.8	17
18	Personal saving as a percentage of disposable personal income	7.5	7.0	7.7	7.8	7.9	8.1	8.4	7.3	7.2	7.3	18
Addenda:												
19	Personal income excluding current transfer receipts, billions of chained (2012) dollars ²	13,355.3	13,500.5	13,593.8	13,681.9	13,819.2	13,899.8	14,014.8	14,001.1	14,037.4	14,119.5	19
20	Disposable personal income, billions of chained (2012) dollars ²	14,125.4	14,205.8	14,386.7	14,513.6	14,632.6	14,732.3	14,853.5	14,817.8	14,895.4	14,964.5	20

1. Personal income is also equal to national income less corporate profits with inventory valuation and capital consumption adjustments, taxes on production and imports less subsidies, contributions for government social insurance, net interest and miscellaneous payments, business current transfer payments (net), and current surplus of government enterprises, plus personal income receipts on assets, and personal current transfer receipts.

2. The current-dollar measure is deflated by the implicit price deflator for personal consumption expenditures.

Source: U.S. Bureau of Economic Analysis

Table 9A. Corporate Profits--Continues

[Billions of dollars]

Line		2014	2015	2016	2017	2018	2019	Seasonally adjusted at annual rates	Line
								2014	
								Q4	
1	Corporate profits with inventory valuation and capital consumption adjustments	2,120.2	2,060.5	2,023.7	2,114.5	2,243.0	2,250.5	2,184.2	1
2	Less: Taxes on corporate income	407.1	396.3	376.2	311.3	282.9	298.7	400.9	2
3	Equals: Profits after tax with inventory valuation and capital consumption adjustments	1,713.1	1,664.2	1,647.6	1,803.2	1,960.1	1,951.8	1,783.3	3
4	Net dividends	1,096.1	1,164.9	1,189.4	1,270.4	1,390.1	1,360.8	1,133.1	4
5	Undistributed profits with inventory valuation and capital consumption adjustments	617.1	499.3	458.2	532.8	570.0	591.0	650.2	5
Addenda for corporate cash flow:									
6	Net cash flow with inventory valuation adjustment	2,141.3	2,090.7	2,079.8	1,934.4	2,332.9	2,460.0	2,215.2	6
7	Undistributed profits with inventory valuation and capital consumption adjustments	617.1	499.3	458.2	532.8	570.0	591.0	650.2	7
8	Consumption of fixed capital	1,527.5	1,588.2	1,626.1	1,695.8	1,773.6	1,867.9	1,556.9	8
9	Less: Capital transfers paid (net)	3.3	-3.2	4.4	294.2	10.7	-1.1	-8.1	9
Addenda:									
10	Profits before tax (without inventory valuation and capital consumption adjustments)	2,264.5	2,128.3	2,125.0	2,183.2	2,186.7	2,237.3	2,280.0	10
11	Profits after tax (without inventory valuation and capital consumption adjustments)	1,857.4	1,732.0	1,748.9	1,871.9	1,903.8	1,938.6	1,879.1	11
12	Inventory valuation adjustment	2.1	56.3	-0.7	-52.7	-54.7	-5.3	49.2	12
13	Capital consumption adjustment	-146.4	-124.1	-100.6	-16.0	111.0	18.5	-145.0	13

Source: U.S. Bureau of Economic Analysis

Table 9A. Corporate Profits--Continues

[Billions of dollars]

Line		Seasonally adjusted at annual rates										Line
		2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	Corporate profits with inventory valuation and capital consumption adjustments	2,121.3	2,108.8	2,066.3	1,945.5	2,026.9	1,992.8	2,025.6	2,049.6	2,064.1	2,103.0	1
2	Less: Taxes on corporate income	414.4	419.6	390.7	360.3	365.5	376.0	388.9	374.2	313.3	319.6	2
3	Equals: Profits after tax with inventory valuation and capital consumption adjustments	1,706.9	1,689.2	1,675.6	1,585.2	1,661.4	1,616.8	1,636.7	1,675.4	1,750.8	1,783.3	3
4	Net dividends	1,149.4	1,129.5	1,157.0	1,223.7	1,177.9	1,179.9	1,198.9	1,201.0	1,235.7	1,268.4	4
5	Undistributed profits with inventory valuation and capital consumption adjustments	557.5	559.7	518.6	361.5	483.5	436.9	437.8	474.4	515.1	514.9	5
Addenda for corporate cash flow:												
6	Net cash flow with inventory valuation adjustment	2,141.6	2,148.7	2,114.0	1,958.4	2,086.9	2,051.3	2,071.4	2,109.7	2,158.9	2,204.1	6
7	Undistributed profits with inventory valuation and capital consumption adjustments	557.5	559.7	518.6	361.5	483.5	436.9	437.8	474.4	515.1	514.9	7
8	Consumption of fixed capital	1,581.1	1,584.7	1,591.8	1,595.0	1,601.8	1,619.9	1,632.0	1,650.7	1,669.2	1,687.7	8
9	Less: Capital transfers paid (net)	-3.0	-4.4	-3.7	-1.9	-1.7	5.6	-1.6	15.4	25.3	-1.5	9
Addenda:												
10	Profits before tax (without inventory valuation and capital consumption adjustments)	2,185.4	2,208.9	2,123.1	1,995.6	2,059.4	2,128.4	2,132.1	2,180.2	2,212.4	2,205.1	10
11	Profits after tax (without inventory valuation and capital consumption adjustments)	1,771.0	1,789.3	1,732.3	1,635.3	1,693.9	1,752.4	1,743.2	1,806.0	1,899.1	1,885.4	11
12	Inventory valuation adjustment	77.3	25.8	61.4	60.7	62.6	-32.6	-5.1	-27.6	-62.6	-18.0	12
13	Capital consumption adjustment	-141.4	-126.0	-118.2	-110.8	-95.1	-103.1	-101.4	-102.9	-85.7	-84.1	13

Source: U.S. Bureau of Economic Analysis

Table 9A. Corporate Profits--Table Ends

[Billions of dollars]

Line		Seasonally adjusted at annual rates										Line
		2017		2018				2019				
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Corporate profits with inventory valuation and capital consumption adjustments	2,136.0	2,155.0	2,206.0	2,225.3	2,258.1	2,282.5	2,181.2	2,263.2	2,246.5	2,311.3	1
2	Less: Taxes on corporate income	322.1	290.2	255.8	277.4	288.2	310.1	294.6	304.9	283.0	312.3	2
3	Equals: Profits after tax with inventory valuation and capital consumption adjustments	1,813.9	1,864.7	1,950.2	1,947.9	1,969.8	1,972.4	1,886.6	1,958.2	1,963.4	1,998.9	3
4	Net dividends	1,276.2	1,301.2	1,339.9	1,377.0	1,413.0	1,430.4	1,369.3	1,369.3	1,348.5	1,356.3	4
5	Undistributed profits with inventory valuation and capital consumption adjustments	537.7	563.5	610.3	570.9	556.8	542.0	517.3	588.9	615.0	642.7	5
Addenda for corporate cash flow:												
6	Net cash flow with inventory valuation adjustment	2,088.6	1,285.8	2,353.1	2,335.4	2,328.6	2,314.5	2,349.9	2,449.8	2,497.4	2,542.9	6
7	Undistributed profits with inventory valuation and capital consumption adjustments	537.7	563.5	610.3	570.9	556.8	542.0	517.3	588.9	615.0	642.7	7
8	Consumption of fixed capital	1,705.2	1,721.2	1,741.6	1,763.3	1,785.3	1,804.3	1,831.6	1,859.7	1,881.2	1,899.3	8
9	Less: Capital transfers paid (net)	154.3	998.8	-1.3	-1.2	13.5	31.8	-1.1	-1.2	-1.3	-0.9	9
Addenda:												
10	Profits before tax (without inventory valuation and capital consumption adjustments)	2,256.5	2,058.9	2,156.0	2,185.3	2,195.7	2,209.7	2,188.9	2,243.8	2,203.4	2,313.1	10
11	Profits after tax (without inventory valuation and capital consumption adjustments)	1,934.4	1,768.6	1,900.2	1,907.8	1,907.5	1,899.6	1,894.4	1,938.9	1,920.3	2,000.7	11
12	Inventory valuation adjustment	-37.5	-92.7	-67.1	-72.8	-45.9	-32.9	-34.0	2.6	28.4	-18.1	12
13	Capital consumption adjustment	-83.0	188.8	117.1	112.9	108.2	105.7	26.3	16.8	14.7	16.3	13

Source: U.S. Bureau of Economic Analysis

Table 9B. Corporate Profits: Percent Change from Preceding Period--Continues

Table 2B: Corporate Profits: Percent Change from Preceding Period								Quarterly rates					Line
Line		2014	2015	2016	2017	2018	2019	2014	2015				
								Q4	Q1	Q2	Q3	Q4	
1	Corporate profits with inventory valuation and capital consumption adjustments	5.4	-2.8	-1.8	4.5	6.1	0.3	-0.3	-2.9	-0.6	-2.0	-5.8	1
2	Less: Taxes on corporate income	12.3	-2.7	-5.1	-17.2	-9.1	5.6	0.8	3.4	1.3	-6.9	-7.8	2
3	Equals: Profits after tax with inventory valuation and capital consumption adjustments	3.9	-2.9	-1.0	9.4	8.7	-0.4	-0.5	-4.3	-1.0	-0.8	-5.4	3
4	Net dividends	8.6	6.3	2.1	6.8	9.4	-2.1	2.5	1.4	-1.7	2.4	5.8	4
5	Undistributed profits with inventory valuation and capital consumption adjustments	-3.4	-19.1	-8.2	16.3	7.0	3.7	-5.4	-14.2	0.4	-7.3	-30.3	5
Addenda for corporate cash flow:													
6	Net cash flow with inventory valuation adjustment	2.2	-2.4	-0.5	-7.0	20.6	5.4	1.1	-3.3	0.3	-1.6	-7.4	6
7	Undistributed profits with inventory valuation and capital consumption adjustments	-3.4	-19.1	-8.2	16.3	7.0	3.7	-5.4	-14.2	0.4	-7.3	-30.3	7
8	Consumption of fixed capital	5.3	4.0	2.4	4.3	4.6	5.3	1.2	1.6	0.2	0.4	0.2	8
9	Less: Capital transfers paid (net)												9
Addenda:													
10	Profits before tax (without inventory valuation and capital consumption adjustments)	5.2	-6.0	-0.2	2.7	0.2	2.3	-1.5	-4.1	1.1	-3.9	-6.0	10
11	Profits after tax (without inventory valuation and capital consumption adjustments)	3.8	-6.8	1.0	7.0	1.7	1.8	-2.0	-5.8	1.0	-3.2	-5.6	11
12	Inventory valuation adjustment												12
13	Capital consumption adjustment												13

Source: U.S. Bureau of Economic Analysis

Table 9B. Corporate Profits: Percent Change from Preceding Period--Table Ends

Line		Quarterly rates																Line
		2016				2017				2018				2019				
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Corporate profits with inventory valuation and capital consumption adjustments	4.2	-1.7	1.6	1.2	0.7	1.9	1.6	0.9	2.4	0.9	1.5	1.1	-4.4	3.8	-0.7	2.9	1
2	Less: Taxes on corporate income	1.4	2.9	3.4	-3.8	-16.3	2.0	0.8	-9.9	-11.9	8.5	3.9	7.6	-5.0	3.5	-7.2	10.3	2
3	Equals: Profits after tax with inventory valuation and capital consumption adjustments	4.8	-2.7	1.2	2.4	4.5	1.9	1.7	2.8	4.6	-0.1	1.1	0.1	-4.3	3.8	0.3	1.8	3
4	Net dividends	-3.7	0.2	1.6	0.2	2.9	2.6	0.6	2.0	3.0	2.8	2.6	1.2	-4.3	0.0	-1.5	0.6	4
5	Undistributed profits with inventory valuation and capital consumption adjustments	33.7	-9.6	0.2	8.4	8.6	0.0	4.4	4.8	8.3	-6.5	-2.5	-2.7	-4.6	13.8	4.4	4.5	5
Addenda for corporate cash flow:																		
6	Net cash flow with inventory valuation adjustment	6.6	-1.7	1.0	1.8	2.3	2.1	-5.2	-38.4	83.0	-0.8	-0.3	-0.6	1.5	4.3	1.9	1.8	6
7	Undistributed profits with inventory valuation and capital consumption adjustments	33.7	-9.6	0.2	8.4	8.6	0.0	4.4	4.8	8.3	-6.5	-2.5	-2.7	-4.6	13.8	4.4	4.5	7
8	Consumption of fixed capital	0.4	1.1	0.7	1.1	1.1	1.1	1.0	0.9	1.2	1.2	1.2	1.1	1.5	1.5	1.2	1.0	8
9	Less: Capital transfers paid (net)	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	9
Addenda:																		
10	Profits before tax (without inventory valuation and capital consumption adjustments)	3.2	3.4	0.2	2.3	1.5	-0.3	2.3	-8.8	4.7	1.4	0.5	0.6	-0.9	2.5	-1.8	5.0	10
11	Profits after tax (without inventory valuation and capital consumption adjustments)	3.6	3.5	-0.5	3.6	5.2	-0.7	2.6	-8.6	7.4	0.4	0.0	-0.4	-0.3	2.4	-1.0	4.2	11
12	Inventory valuation adjustment	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	12
13	Capital consumption adjustment	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	13

Source: U.S. Bureau of Economic Analysis

Table 10A. Corporate Profits by Industry--Continues

[Billions of dollars]

Line		2014	2015	2016	2017	2018	2019	Seasonally adjusted at annual rates	Line
								2014	
								Q4	
1	Corporate profits with inventory valuation and capital consumption adjustments	2,120.2	2,060.5	2,023.7	2,114.5	2,243.0	2,250.5	2,184.2	1
2	Domestic industries	1,715.3	1,665.3	1,603.8	1,617.3	1,730.4	1,745.1	1,786.9	2
3	Financial	445.5	407.6	423.7	417.9	424.1	462.0	426.2	3
4	Nonfinancial	1,269.8	1,257.7	1,180.1	1,199.3	1,306.4	1,283.0	1,360.7	4
5	Rest of the world	404.9	395.2	420.0	497.2	512.5	505.4	397.3	5
6	Receipts from the rest of the world	693.4	670.1	692.2	803.4	866.3	871.2	694.8	6
7	Less: Payments to the rest of the world	288.5	274.9	272.2	306.2	353.7	365.7	297.5	7
8	Corporate profits with inventory valuation adjustment	2,266.6	2,184.6	2,124.3	2,130.5	2,132.0	2,232.0	2,329.2	8
9	Domestic industries	1,861.7	1,789.4	1,704.4	1,633.3	1,619.5	1,726.5	1,931.9	9
10	Financial	483.1	447.2	455.8	435.6	418.2	470.5	465.4	10
11	Federal Reserve banks	103.5	100.7	92.0	78.2	68.0	52.4	102.9	11
12	Other financial	379.6	346.5	363.8	357.3	350.2	418.1	362.5	12
13	Nonfinancial	1,378.6	1,342.1	1,248.6	1,197.7	1,201.3	1,256.0	1,466.4	13
14	Utilities	32.8	20.2	9.4	14.0	21.7	27.2	36.8	14
15	Manufacturing	458.7	427.2	332.7	304.7	337.6	336.5	491.0	15
16	Durable goods	234.2	234.6	192.6	173.6	171.0	181.3	245.5	16
17	Fabricated metal products	24.1	25.0	23.6	22.0	19.8	24.8	21.9	17
18	Machinery	35.5	24.3	19.0	21.6	19.0	26.4	36.1	18
19	Computer and electronic products	60.3	68.4	50.3	49.4	54.5	50.8	63.4	19
20	Electrical equipment, appliances, and components	14.2	24.1	5.2	5.8	10.9	11.4	16.3	20
21	Motor vehicles, bodies and trailers, and parts	32.0	26.8	29.3	13.0	1.0	0.6	36.8	21
22	Other durable goods	68.1	66.1	65.2	61.8	65.8	67.3	71.1	22
23	Nondurable goods	224.5	192.6	140.1	131.1	166.7	155.2	245.6	23
24	Food and beverage and tobacco products	58.3	69.0	68.5	60.0	47.6	48.3	67.1	24
25	Petroleum and coal products	65.5	19.6	-30.4	-7.9	31.0	17.5	72.2	25
26	Chemical products	72.2	65.5	64.5	53.4	60.9	58.3	78.6	26
27	Other nondurable goods	28.4	38.4	37.6	25.6	27.3	31.2	27.7	27
28	Wholesale trade	150.6	152.4	126.6	122.0	105.7	111.3	160.2	28
29	Retail trade	157.3	169.3	170.5	149.1	146.5	168.0	174.3	29
30	Transportation and warehousing	55.7	61.0	63.9	58.7	52.8	56.4	55.0	30
31	Information	126.6	135.5	157.4	138.0	139.2	130.8	120.8	31
32	Other nonfinancial	397.0	376.4	388.1	411.1	397.7	425.8	428.3	32
33	Rest of the world	404.9	395.2	420.0	497.2	512.5	505.4	397.3	33

Note. Estimates in this table are based on the 2012 North American Industry Classification System (NAICS).

Source: U.S. Bureau of Economic Analysis

Table 10A. Corporate Profits by Industry--Continues

[Billions of dollars]

Line		Seasonally adjusted at annual rates										Line
		2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	Corporate profits with inventory valuation and capital consumption adjustments	2,121.3	2,108.8	2,066.3	1,945.5	2,026.9	1,992.8	2,025.6	2,049.6	2,064.1	2,103.0	1
2	Domestic industries	1,728.9	1,721.5	1,673.6	1,537.1	1,633.7	1,588.1	1,613.6	1,579.7	1,591.5	1,636.1	2
3	Financial	444.8	457.6	362.2	365.9	372.8	426.4	444.7	450.9	401.4	412.0	3
4	Nonfinancial	1,284.1	1,263.9	1,311.4	1,171.2	1,261.0	1,161.7	1,168.9	1,128.8	1,190.1	1,224.1	4
5	Rest of the world	392.5	387.3	392.7	408.4	393.1	404.7	412.0	469.9	472.7	466.8	5
6	Receipts from the rest of the world	664.8	681.4	686.7	647.5	663.1	685.4	691.6	728.6	751.8	763.5	6
7	Less: Payments to the rest of the world	272.4	294.1	294.1	239.1	270.0	280.7	279.5	258.7	279.1	296.7	7
8	Corporate profits with inventory valuation adjustment	2,262.7	2,234.8	2,184.5	2,056.3	2,121.9	2,095.9	2,127.0	2,152.5	2,149.8	2,187.1	8
9	Domestic industries	1,870.2	1,847.5	1,791.8	1,647.9	1,728.8	1,691.1	1,715.0	1,682.6	1,677.2	1,720.2	9
10	Financial	485.7	497.7	401.6	403.9	406.7	459.0	475.9	481.4	429.4	439.1	10
11	Federal Reserve banks	96.9	101.2	105.0	99.9	96.7	93.2	90.5	87.4	88.3	79.4	11
12	Other financial	388.8	396.5	296.6	304.1	310.0	365.8	385.4	394.0	341.1	359.7	12
13	Nonfinancial	1,384.5	1,349.8	1,390.2	1,244.0	1,322.1	1,232.1	1,239.1	1,201.2	1,247.8	1,281.1	13
14	Utilities	36.0	27.0	18.8	-1.0	12.6	11.9	3.2	10.0	12.0	14.3	14
15	Manufacturing	487.7	463.5	455.9	301.9	399.9	324.7	308.6	297.7	291.2	322.6	15
16	Durable goods	240.8	256.5	236.1	205.2	222.0	187.2	177.8	183.4	166.0	190.2	16
17	Fabricated metal products	27.2	25.5	23.6	23.9	28.5	20.5	22.9	22.7	20.4	25.0	17
18	Machinery	31.2	28.0	20.6	17.2	19.7	20.9	17.7	17.5	22.7	23.8	18
19	Computer and electronic products	69.4	74.1	67.9	62.2	60.6	50.9	44.9	45.0	38.4	49.5	19
20	Electrical equipment, appliances, and components	23.7	27.3	25.2	20.1	10.4	3.5	2.4	4.6	3.5	7.6	20
21	Motor vehicles, bodies and trailers, and parts	24.3	30.2	29.4	23.1	32.9	34.2	26.7	23.4	21.6	15.8	21
22	Other durable goods	65.0	71.4	69.4	58.6	70.0	57.3	63.2	70.3	59.2	68.4	22
23	Nondurable goods	246.9	207.0	219.8	96.7	177.9	137.5	130.7	114.2	125.1	132.4	23
24	Food and beverage and tobacco products	76.6	62.8	66.6	69.9	70.1	72.0	65.5	66.3	58.7	60.0	24
25	Petroleum and coal products	61.4	41.6	49.0	-73.5	-12.6	-33.5	-34.4	-41.2	-16.3	-14.7	25
26	Chemical products	71.9	64.8	66.0	59.5	77.7	63.2	63.0	54.1	51.8	57.2	26
27	Other nondurable goods	36.9	37.8	38.2	40.8	42.7	35.8	36.7	35.1	30.8	29.9	27
28	Wholesale trade	152.8	142.6	151.8	162.5	150.0	115.0	134.8	106.5	126.5	136.6	28
29	Retail trade	175.1	166.4	168.0	167.7	166.4	164.1	176.4	175.2	165.5	158.0	29
30	Transportation and warehousing	63.0	51.2	63.0	67.0	69.2	64.0	66.7	55.8	63.0	67.6	30
31	Information	125.3	134.3	135.2	147.4	146.8	171.6	148.1	163.0	152.4	140.4	31
32	Other nonfinancial	344.8	364.8	397.5	398.6	377.1	380.8	401.3	393.0	437.2	441.7	32
33	Rest of the world	392.5	387.3	392.7	408.4	393.1	404.7	412.0	469.9	472.7	466.8	33

Note. Estimates in this table are based on the 2012 North American Industry Classification System (NAICS).

Source: U.S. Bureau of Economic Analysis

Table 10A. Corporate Profits by Industry--Table Ends

[Billions of dollars]

Line		Seasonally adjusted at annual rates										Line
		2017		2018				2019				
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Corporate profits with inventory valuation and capital consumption adjustments	2,136.0	2,155.0	2,206.0	2,225.3	2,258.1	2,282.5	2,181.2	2,263.2	2,246.5	2,311.3	1
2	Domestic industries	1,625.3	1,616.3	1,670.0	1,712.6	1,765.6	1,773.5	1,696.8	1,756.9	1,731.9	1,794.6	2
3	Financial	440.1	418.2	428.7	426.0	420.8	420.8	454.2	463.8	456.8	473.4	3
4	Nonfinancial	1,185.1	1,198.1	1,241.3	1,286.7	1,344.8	1,352.7	1,242.6	1,293.2	1,275.2	1,321.2	4
5	Rest of the world	510.7	538.7	536.0	512.7	492.5	509.0	484.4	506.2	514.5	516.6	5
6	Receipts from the rest of the world	821.9	876.5	858.2	879.0	848.2	879.6	847.2	879.4	877.3	880.8	6
7	Less: Payments to the rest of the world	311.1	337.8	322.2	366.3	355.7	370.6	362.8	373.2	362.7	364.2	7
8	Corporate profits with inventory valuation adjustment	2,219.0	1,966.2	2,088.9	2,112.5	2,149.9	2,176.8	2,154.9	2,246.4	2,231.7	2,294.9	8
9	Domestic industries	1,708.3	1,427.5	1,552.9	1,599.8	1,657.4	1,667.8	1,670.5	1,740.2	1,717.2	1,778.3	9
10	Financial	465.1	408.6	423.2	419.6	414.6	415.3	460.1	472.3	466.7	482.9	10
11	Federal Reserve banks	71.9	73.3	73.7	70.5	66.9	61.0	53.0	56.6	50.7	49.4	11
12	Other financial	393.2	335.3	349.5	349.1	347.6	354.3	407.1	415.8	416.0	433.5	12
13	Nonfinancial	1,243.2	1,018.9	1,129.7	1,180.2	1,242.8	1,252.5	1,210.4	1,267.8	1,250.5	1,295.4	13
14	Utilities	14.7	15.0	22.7	23.3	22.3	18.6	26.2	28.2	27.1	27.3	14
15	Manufacturing	341.8	263.4	276.2	348.1	365.3	360.9	324.5	344.9	341.0	335.7	15
16	Durable goods	184.9	153.5	147.6	183.9	187.3	164.9	188.0	193.1	174.2	170.1	16
17	Fabricated metal products	22.4	20.1	20.7	19.3	19.7	19.6	25.7	25.3	23.9	24.2	17
18	Machinery	22.7	17.1	16.6	22.3	18.8	18.3	22.9	29.6	27.1	26.1	18
19	Computer and electronic products	56.0	53.7	44.5	58.2	61.3	54.0	56.3	50.4	45.4	51.3	19
20	Electrical equipment, appliances, and components	6.6	5.4	12.3	11.8	11.2	8.3	10.4	12.0	12.5	10.9	20
21	Motor vehicles, bodies and trailers, and parts	12.6	1.9	0.0	0.1	5.8	-2.1	1.9	2.1	0.2	-2.1	21
22	Other durable goods	64.5	55.2	53.5	72.2	70.6	66.8	70.8	73.7	65.2	59.7	22
23	Nondurable goods	156.9	109.9	128.5	164.2	178.0	196.0	136.6	151.8	166.8	165.6	23
24	Food and beverage and tobacco products	69.1	52.0	48.4	52.9	51.8	37.2	45.7	47.8	51.6	48.0	24
25	Petroleum and coal products	0.0	-0.8	13.8	21.3	29.6	59.2	6.2	16.2	21.7	25.8	25
26	Chemical products	61.6	43.1	41.6	62.4	67.1	72.5	55.9	57.2	61.3	58.8	26
27	Other nondurable goods	26.1	15.7	24.7	27.7	29.6	27.1	28.8	30.6	32.2	33.1	27
28	Wholesale trade	123.6	101.5	111.3	94.9	103.9	112.9	103.9	110.5	113.4	117.4	28
29	Retail trade	152.8	120.2	149.5	137.7	157.5	141.2	155.5	165.6	166.8	184.2	29
30	Transportation and warehousing	59.1	45.3	48.5	46.6	52.0	64.2	54.7	54.4	59.5	57.0	30
31	Information	148.4	111.0	134.9	143.4	144.0	134.6	136.2	140.0	108.4	138.7	31
32	Other nonfinancial	402.9	362.6	386.7	386.2	397.8	420.1	409.4	424.3	434.3	435.1	32
33	Rest of the world	510.7	538.7	536.0	512.7	492.5	509.0	484.4	506.2	514.5	516.6	33

Note. Estimates in this table are based on the 2012 North American Industry Classification System (NAICS).

Source: U.S. Bureau of Economic Analysis

Table 10B. Corporate Profits by Industry: Change from Preceding Period--Continues

[Billions of dollars]

Line		[Billions of dollars]						Seasonally adjusted at annual rates							Line
		2014	2015	2016	2017	2018	2019	2014		2015			2016		
								Q4	Q1	Q2	Q3	Q4	Q1	Q2	
1	Corporate profits with inventory valuation and capital consumption adjustments	109.5	-59.7	-36.8	90.8	128.5	7.6	-6.8	-62.8	-12.6	-42.5	-120.7	81.3	-34.0	1
2	Domestic industries	103.5	-50.1	-61.5	13.5	113.1	14.6	17.5	-58.0	-7.4	-47.9	-136.5	96.6	-45.6	2
3	Financial	53.9	-37.9	16.1	-5.8	6.1	38.0	8.4	18.6	12.8	-95.4	3.7	6.9	53.7	3
4	Nonfinancial	49.6	-12.1	-77.6	19.3	107.0	-23.3	9.1	-76.6	-20.2	47.5	-140.2	89.7	-99.3	4
5	Rest of the world	6.0	-9.7	24.8	77.3	15.3	-7.1	-24.3	-4.8	-5.2	5.4	15.7	-15.3	11.6	5
6	Receipts from the rest of the world	27.2	-23.3	22.1	111.2	62.9	4.9	-13.6	-29.9	16.6	5.3	-39.2	15.6	22.3	6
7	Less: Payments to the rest of the world	21.2	-13.6	-2.7	34.0	47.5	12.0	10.7	-25.1	21.8	-0.1	-54.9	30.8	10.7	7
8	Corporate profits with inventory valuation adjustment	100.7	-82.0	-60.2	6.2	1.5	100.0	-8.7	-66.5	-27.9	-50.3	-128.1	65.6	-26.0	8
9	Domestic industries	94.7	-72.4	-85.0	-71.1	-13.8	107.1	15.7	-61.6	-22.7	-55.7	-143.9	80.9	-37.6	9
10	Financial	52.4	-35.9	8.5	-20.2	-17.4	52.3	9.8	20.3	12.0	-96.1	2.3	2.8	52.3	10
11	Federal Reserve banks	23.8	-2.7	-8.8	-13.7	-10.2	-15.6	-2.3	-6.0	4.2	3.8	-5.2	-3.2	-3.5	11
12	Other financial	28.6	-33.1	17.3	-6.5	-7.2	67.9	12.2	26.2	7.7	-100.0	7.5	6.0	55.8	12
13	Nonfinancial	42.3	-36.5	-93.5	-50.9	3.6	54.7	5.8	-81.9	-34.7	40.4	-146.2	78.1	-90.0	13
14	Utilities	4.4	-12.6	-10.8	4.5	7.7	5.5	6.8	-0.8	-9.0	-8.1	-19.9	13.7	-0.7	14
15	Manufacturing	11.8	-31.5	-94.5	-28.0	32.9	-1.1	12.7	-3.4	-24.2	-7.6	-154.0	98.0	-75.2	15
16	Durable goods	5.1	0.5	-42.0	-19.0	-2.7	10.4	-0.6	-4.7	15.7	-20.4	-31.0	16.8	-34.8	16
17	Fabricated metal products	-1.2	0.9	-1.4	-1.7	-2.2	4.9	-3.8	5.3	-1.6	-2.0	0.3	4.6	-8.0	17
18	Machinery	-1.0	-11.2	-5.3	2.6	-2.6	7.4	0.5	-4.8	-3.3	-7.4	-3.4	2.5	1.1	18
19	Computer and electronic products	1.5	8.1	-18.1	-0.9	5.1	-3.7	1.1	6.0	4.7	-6.2	-5.7	-1.7	-9.7	19
20	Electrical equipment, appliances, and components	-6.2	9.9	-18.9	0.6	5.1	0.5	2.9	7.4	3.6	-2.1	-5.1	-9.7	-6.9	20
21	Motor vehicles, bodies and trailers, and parts	10.5	-5.2	2.5	-16.3	-12.0	-0.4	1.8	-12.5	6.0	-0.8	-6.3	9.7	1.3	21
22	Other durable goods	1.5	-2.0	-0.9	-3.3	3.9	1.6	-3.2	-6.0	6.4	-2.0	-10.9	11.4	-12.7	22
23	Nondurable goods	6.7	-31.9	-52.5	-9.0	35.6	-11.5	13.3	1.3	-39.9	12.8	-123.1	81.2	-40.4	23
24	Food and beverage and tobacco products	2.8	10.7	-0.5	-8.5	-12.4	0.7	4.4	9.6	-13.8	3.7	3.4	0.2	1.8	24
25	Petroleum and coal products	11.6	-45.9	-50.1	22.5	38.9	-13.5	3.1	-10.9	-19.8	7.5	-122.6	60.9	-20.8	25
26	Chemical products	-2.8	-6.7	-1.1	-11.1	7.5	-2.6	10.5	-6.6	-7.2	1.3	-6.6	18.2	-14.5	26
27	Other nondurable goods	-4.9	10.0	-0.9	-12.0	1.6	3.9	-4.7	9.2	0.8	0.4	2.7	1.9	-6.9	27
28	Wholesale trade	4.2	1.9	-25.8	-4.6	-16.3	5.6	-9.4	-7.4	-10.1	9.2	10.7	-12.5	-35.0	28
29	Retail trade	4.0	12.0	1.2	-21.4	-2.7	21.6	13.1	0.8	-8.7	1.6	-0.3	-1.2	-2.4	29
30	Transportation and warehousing	10.5	5.3	2.9	-5.2	-5.9	3.6	-6.0	8.0	-11.8	11.8	4.0	2.2	-5.3	30
31	Information	-11.0	8.9	21.8	-19.3	1.2	-8.4	-9.0	4.5	9.0	0.9	12.2	-0.6	24.8	31
32	Other nonfinancial	18.4	-20.6	11.6	23.0	-13.4	28.1	-2.4	-83.6	20.0	32.7	1.2	-21.5	3.7	32
33	Rest of the world	6.0	-9.7	24.8	77.3	15.3	-7.1	-24.3	-4.8	-5.2	5.4	15.7	-15.3	11.6	33

Note. Estimates in this table are based on the 2012 North American Industry Classification System (NAICS).

Source: U.S. Bureau of Economic Analysis

Table 10B. Corporate Profits by Industry: Change from Preceding Period--Table Ends

[Billions of dollars]

Line		Seasonally adjusted at annual rates														Line
		2016		2017				2018				2019				
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
1	Corporate profits with inventory valuation and capital consumption adjustments	32.8	24.0	14.5	38.8	33.0	19.0	51.0	19.4	32.7	24.5	-101.3	82.0	-16.7	64.8	1
2	Domestic industries	25.5	-33.8	11.7	44.7	-10.9	-9.0	53.7	42.6	52.9	7.9	-76.7	60.2	-25.0	62.7	2
3	Financial	18.3	6.2	-49.5	10.6	28.1	-21.9	10.5	-2.8	-5.1	0.0	33.3	9.6	-7.0	16.7	3
4	Nonfinancial	7.2	-40.0	61.2	34.1	-39.0	13.0	43.2	45.4	58.1	7.9	-110.1	50.5	-18.0	46.0	4
5	Rest of the world	7.3	57.9	2.8	-5.8	43.9	27.9	-2.7	-23.3	-20.2	16.5	-24.6	21.8	8.3	2.1	5
6	Receipts from the rest of the world	6.1	37.1	23.1	11.7	58.4	54.6	-18.3	20.7	-30.8	31.4	-32.4	32.2	-2.2	3.5	6
7	Less: Payments to the rest of the world	-1.2	-20.8	20.4	17.5	14.5	26.7	-15.6	44.0	-10.5	14.9	-7.8	10.4	-10.5	1.4	7
8	Corporate profits with inventory valuation adjustment	31.2	25.5	-2.7	37.2	32.0	-252.8	122.7	23.6	37.4	26.9	-21.9	91.5	-14.7	63.2	8
9	Domestic industries	23.9	-32.4	-5.4	43.0	-11.9	-280.8	125.4	46.9	57.6	10.4	2.7	69.7	-23.0	61.1	9
10	Financial	16.8	5.5	-52.0	9.7	25.9	-56.4	14.6	-3.6	-5.0	0.8	44.8	12.2	-5.7	16.2	10
11	Federal Reserve banks	-2.7	-3.1	0.9	-8.9	-7.5	1.5	0.3	-3.2	-3.5	-5.9	-8.0	3.6	-5.9	-1.3	11
12	Other financial	19.6	8.7	-52.9	18.6	33.5	-57.9	14.2	-0.4	-1.5	6.7	52.8	8.6	0.3	17.5	12
13	Nonfinancial	7.0	-37.9	46.6	33.3	-37.8	-224.3	110.8	50.5	62.6	9.7	-42.1	57.4	-17.3	44.9	13
14	Utilities	-8.7	6.8	2.0	2.3	0.5	0.2	7.8	0.5	-1.0	-3.7	7.6	2.0	-1.1	0.2	14
15	Manufacturing	-16.1	-10.9	-6.5	31.4	19.2	-78.4	12.8	71.9	17.2	-4.5	-36.3	20.3	-3.8	-5.3	15
16	Durable goods	-9.4	5.6	-17.4	24.1	-5.3	-31.4	-5.8	36.3	3.4	-22.5	23.1	5.1	-18.8	-4.1	16
17	Fabricated metal products	2.4	-0.2	-2.3	4.5	-2.6	-2.3	0.5	-1.3	0.4	-0.1	6.1	-0.3	-1.5	0.3	17
18	Machinery	-3.1	-0.3	5.2	1.1	-1.1	-5.7	-0.4	5.6	-3.4	-0.5	4.6	6.7	-2.5	-1.0	18
19	Computer and electronic products	-5.9	0.1	-6.5	11.1	6.5	-2.3	-9.2	13.7	3.1	-7.3	2.3	-5.9	-5.0	5.9	19
20	Electrical equipment, appliances, and components	-1.1	2.2	-1.0	4.0	-1.0	-1.2	6.9	-0.5	-0.6	-2.9	2.1	1.5	0.5	-1.6	20
21	Motor vehicles, bodies and trailers, and parts	-7.5	-3.3	-1.8	-5.8	-3.2	-10.7	-1.9	0.2	5.6	-7.9	4.0	0.2	-1.8	-2.3	21
22	Other durable goods	5.8	7.1	-11.0	9.2	-3.9	-9.3	-1.7	18.7	-1.6	-3.8	4.0	2.9	-8.5	-5.4	22
23	Nondurable goods	-6.8	-16.5	10.9	7.3	24.5	-47.0	18.6	35.7	13.8	18.0	-59.4	15.3	15.0	-1.2	23
24	Food and beverage and tobacco products	-6.5	0.8	-7.5	1.3	9.1	-17.0	-3.7	4.5	-1.1	-14.5	8.5	2.1	3.8	-3.7	24
25	Petroleum and coal products	-0.9	-6.8	25.0	1.6	14.7	-0.9	14.7	7.4	8.3	29.6	-53.0	10.1	5.4	4.2	25
26	Chemical products	-0.2	-8.9	-2.3	5.3	4.5	-18.6	-1.4	20.7	4.7	5.4	-16.6	1.4	4.1	-2.5	26
27	Other nondurable goods	0.8	-1.6	-4.2	-1.0	-3.7	-10.5	9.0	3.0	1.9	-2.5	1.7	1.8	1.6	0.9	27
28	Wholesale trade	19.8	-28.3	20.0	10.1	-13.1	-22.0	9.8	-16.4	9.0	8.9	-9.0	6.6	2.9	4.0	28
29	Retail trade	12.3	-1.3	-9.7	-7.5	-5.2	-32.6	29.3	-11.8	19.8	-16.4	14.3	10.1	1.3	17.3	29
30	Transportation and warehousing	2.8	-10.9	7.2	4.5	-8.5	-13.8	3.2	-1.9	5.4	12.3	-9.5	-0.4	5.1	-2.5	30
31	Information	-23.5	14.9	-10.6	-12.0	8.0	-37.5	23.9	8.5	0.6	-9.3	1.5	3.9	-31.6	30.3	31
32	Other nonfinancial	20.5	-8.3	44.2	4.5	-38.8	-40.3	24.1	-0.5	11.6	22.3	-10.7	14.9	10.0	0.8	32
33	Rest of the world	7.3	57.9	2.8	-5.8	43.9	27.9	-2.7	-23.3	-20.2	16.5	-24.6	21.8	8.3	2.1	33

Note. Estimates in this table are based on the 2012 North American Industry Classification System (NAICS).

Source: U.S. Bureau of Economic Analysis

Table 11. Gross Value Added of Nonfinancial Domestic Corporate Business--Continues

Line		2014	2015	2016	2017	2018	2019	Seasonally adjusted at annual rates	Line
								2014	
								Q4	
	Billions of dollars								
1	Gross value added of nonfinancial corporate business	8,787.3	9,129.2	9,222.7	9,635.8	10,100.8	10,458.2	9,000.5	1
2	Consumption of fixed capital	1,349.2	1,401.7	1,429.3	1,489.3	1,557.1	1,639.2	1,375.4	2
3	Net value added	7,438.0	7,727.5	7,793.4	8,146.5	8,543.6	8,819.0	7,625.1	3
4	Compensation of employees	5,026.2	5,292.6	5,429.6	5,703.9	6,018.3	6,300.9	5,109.5	4
5	Wages and salaries	4,197.2	4,430.6	4,558.8	4,784.9	5,046.1	5,294.9	4,265.9	5
6	Supplements to wages and salaries	829.0	862.0	870.8	919.0	972.2	1,006.0	843.6	6
7	Taxes on production and imports less subsidies	767.6	772.8	787.3	825.3	873.6	914.7	777.7	7
8	Net operating surplus	1,644.2	1,662.2	1,576.6	1,617.3	1,651.8	1,603.5	1,737.9	8
9	Net interest and miscellaneous payments	294.0	309.0	327.9	331.8	262.0	243.3	297.4	9
10	Business current transfer payments (net)	80.4	95.5	68.6	86.1	83.4	77.1	79.7	10
11	Corporate profits with inventory valuation and capital consumption adjustments	1,269.8	1,257.7	1,180.1	1,199.3	1,306.4	1,283.0	1,360.7	11
12	Taxes on corporate income	290.7	283.2	261.9	224.2	196.4	212.4	291.8	12
13	Profits after tax with inventory valuation and capital consumption adjustments	979.1	974.5	918.2	975.2	1,109.9	1,070.7	1,068.9	13
14	Net dividends	597.5	641.1	690.7	720.7	259.8	636.6	616.4	14
15	Undistributed profits with inventory valuation and capital consumption adjustments	381.5	333.4	227.5	254.4	850.1	434.1	452.5	15
	Addenda:								
16	Profits before tax (without inventory valuation and capital consumption adjustments)	1,376.5	1,285.8	1,249.3	1,250.4	1,255.9	1,261.3	1,417.2	16
17	Profits after tax (without inventory valuation and capital consumption adjustments)	1,085.8	1,002.6	987.4	1,026.2	1,059.5	1,049.0	1,125.4	17
18	Inventory valuation adjustment	2.1	56.3	-0.7	-52.7	-54.7	-5.3	49.2	18
19	Capital consumption adjustment	-108.8	-84.5	-68.5	1.6	105.1	27.0	-105.7	19
	Billions of chained (2012) dollars								
20	Gross value added of nonfinancial corporate business ¹	8,524.0	8,776.5	8,796.6	9,026.1	9,260.6	9,405.1	8,694.0	20
21	Consumption of fixed capital ²	1,323.9	1,372.1	1,415.2	1,458.2	1,510.7	1,571.5	1,343.3	21
22	Net value added ³	7,200.0	7,404.4	7,381.3	7,568.0	7,749.9	7,833.6	7,350.7	22
	Dollars; quarters seasonally adjusted								
	Price, costs, and profits per unit of real gross value added of nonfinancial corporate business:								
23	Price per unit of real gross value added of nonfinancial corporate business ⁴	1.031	1.040	1.048	1.068	1.091	1.112	1.035	23
24	Compensation of employees (unit labor cost)	0.590	0.603	0.617	0.632	0.650	0.670	0.588	24
25	Unit nonlabor cost	0.292	0.294	0.297	0.303	0.300	0.306	0.291	25
26	Consumption of fixed capital	0.158	0.160	0.162	0.165	0.168	0.174	0.158	26
27	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.099	0.099	0.097	0.101	0.103	0.105	0.099	27
28	Net interest and miscellaneous payments	0.034	0.035	0.037	0.037	0.028	0.026	0.034	28
29	Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	0.149	0.143	0.134	0.133	0.141	0.136	0.157	29
30	Taxes on corporate income	0.034	0.032	0.030	0.025	0.021	0.023	0.034	30
31	Profits after tax with inventory valuation and capital consumption adjustments	0.115	0.111	0.104	0.108	0.120	0.114	0.123	31

1. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2012 current-dollar value of the corresponding series, divided by 100.

3. Chained-dollar net value added of nonfinancial corporate business is the difference between the gross value added and the consumption of fixed capital.

4. The deflator for gross value added of nonfinancial corporate business divided by 100.

Note. Estimates in this table are based on the 2012 North American Industry Classification System (NAICS).

Source: U.S. Bureau of Economic Analysis

Table 11. Gross Value Added of Nonfinancial Domestic Corporate Business--Continues

Line		Seasonally adjusted at annual rates										Line
		2015				2016				2017		
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	
		Billions of dollars										
1	Gross value added of nonfinancial corporate business	9,059.9	9,095.6	9,189.5	9,171.8	9,209.9	9,154.6	9,229.3	9,297.0	9,505.3	9,628.8	1
2	Consumption of fixed capital	1,396.7	1,399.6	1,404.8	1,405.7	1,409.3	1,424.2	1,433.8	1,449.8	1,465.8	1,481.9	2
3	Net value added	7,663.3	7,696.0	7,784.8	7,766.1	7,800.7	7,730.4	7,795.5	7,847.2	8,039.5	8,146.9	3
4	Compensation of employees	5,233.4	5,277.3	5,315.6	5,344.2	5,380.5	5,402.5	5,442.2	5,493.1	5,618.6	5,666.7	4
5	Wages and salaries	4,381.7	4,418.0	4,449.6	4,473.2	4,518.1	4,536.3	4,569.3	4,611.4	4,714.2	4,754.1	5
6	Supplements to wages and salaries	851.7	859.4	866.0	871.0	862.4	866.1	873.0	881.7	904.4	912.6	6
7	Taxes on production and imports less subsidies	765.1	771.5	772.8	781.6	777.8	781.2	792.3	797.8	810.5	821.2	7
8	Net operating surplus	1,664.8	1,647.2	1,696.4	1,640.4	1,642.3	1,546.7	1,561.0	1,556.3	1,610.4	1,658.9	8
9	Net interest and miscellaneous payments	302.2	306.8	311.3	315.7	320.0	324.9	330.3	336.3	342.8	341.0	9
10	Business current transfer payments (net)	78.5	76.5	73.6	153.4	61.3	60.2	61.9	91.2	77.5	93.8	10
11	Corporate profits with inventory valuation and capital consumption adjustments	1,284.1	1,263.9	1,311.4	1,171.2	1,261.0	1,161.7	1,168.9	1,128.8	1,190.1	1,224.1	11
12	Taxes on corporate income	293.9	295.2	286.6	257.2	260.4	265.8	261.7	259.6	232.3	234.8	12
13	Profits after tax with inventory valuation and capital consumption adjustments	990.2	968.7	1,024.9	914.0	1,000.6	895.9	907.2	869.3	957.8	989.3	13
14	Net dividends	630.7	620.4	660.0	653.3	705.8	708.3	654.1	694.6	716.6	746.7	14
15	Undistributed profits with inventory valuation and capital consumption adjustments	359.5	348.3	364.8	260.7	294.8	187.6	253.0	174.7	241.1	242.6	15
Addenda:												
16	Profits before tax (without inventory valuation and capital consumption adjustments)	1,307.3	1,324.0	1,328.8	1,183.3	1,259.5	1,264.7	1,244.2	1,228.8	1,310.3	1,299.1	16
17	Profits after tax (without inventory valuation and capital consumption adjustments)	1,013.4	1,028.8	1,042.3	926.1	999.1	998.9	982.5	969.3	1,078.0	1,064.3	17
18	Inventory valuation adjustment	77.3	25.8	61.4	60.7	62.6	-32.6	-5.1	-27.6	-62.6	-18.0	18
19	Capital consumption adjustment	-100.4	-85.9	-78.8	-72.8	-61.1	-70.4	-70.3	-72.4	-57.7	-57.0	19
		Billions of chained (2012) dollars										
20	Gross value added of nonfinancial corporate business ¹	8,760.3	8,749.0	8,807.4	8,789.2	8,843.3	8,739.8	8,789.5	8,813.8	8,959.0	9,048.5	20
21	Consumption of fixed capital ²	1,355.5	1,366.7	1,377.7	1,388.5	1,399.3	1,410.0	1,420.6	1,431.0	1,441.3	1,452.2	21
22	Net value added ³	7,404.8	7,382.2	7,429.7	7,400.6	7,444.0	7,329.7	7,368.9	7,382.9	7,517.7	7,596.3	22
		Dollars; quarters seasonally adjusted										
Price, costs, and profits per unit of real gross value added of nonfinancial corporate business:												
23	Price per unit of real gross value added of nonfinancial corporate business ⁴	1.034	1.040	1.043	1.044	1.041	1.047	1.050	1.055	1.061	1.064	23
24	Compensation of employees (unit labor cost)	0.597	0.603	0.604	0.608	0.608	0.618	0.619	0.623	0.627	0.626	24
25	Unit nonlabor cost	0.290	0.292	0.291	0.302	0.290	0.296	0.298	0.303	0.301	0.303	25
26	Consumption of fixed capital	0.159	0.160	0.159	0.160	0.159	0.163	0.163	0.164	0.164	0.164	26
27	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.096	0.097	0.096	0.106	0.095	0.096	0.097	0.101	0.099	0.101	27
28	Net interest and miscellaneous payments	0.034	0.035	0.035	0.036	0.036	0.037	0.038	0.038	0.038	0.038	28
29	Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	0.147	0.144	0.149	0.133	0.143	0.133	0.133	0.128	0.133	0.135	29
30	Taxes on corporate income	0.034	0.034	0.033	0.029	0.029	0.030	0.030	0.029	0.026	0.026	30
31	Profits after tax with inventory valuation and capital consumption adjustments	0.113	0.111	0.116	0.104	0.113	0.103	0.103	0.099	0.107	0.109	31

1. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2012 current-dollar value of the corresponding series, divided by 100.

3. Chained-dollar net value added of nonfinancial corporate business is the difference between the gross value added and the consumption of fixed capital.

4. The deflator for gross value added of nonfinancial corporate business divided by 100.

Note. Estimates in this table are based on the 2012 North American Industry Classification System (NAICS).

Source: U.S. Bureau of Economic Analysis

Table 11. Gross Value Added of Nonfinancial Domestic Corporate Business--Table Ends

Line		Seasonally adjusted at annual rates										Line
		2017		2018				2019				
		Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	
Billions of dollars												
1	Gross value added of nonfinancial corporate business	9,655.9	9,753.2	9,958.5	10,042.2	10,174.9	10,227.5	10,345.5	10,434.8	10,473.3	10,579.3	1
2	Consumption of fixed capital	1,497.9	1,511.6	1,529.6	1,548.2	1,567.1	1,583.7	1,607.8	1,632.1	1,650.4	1,666.6	2
3	Net value added	8,157.9	8,241.5	8,428.9	8,494.0	8,607.8	8,643.8	8,737.7	8,802.7	8,822.9	8,912.7	3
4	Compensation of employees	5,726.6	5,803.5	5,951.0	5,989.6	6,052.7	6,079.9	6,264.7	6,285.8	6,297.3	6,355.7	4
5	Wages and salaries	4,803.7	4,867.6	4,990.3	5,022.3	5,074.6	5,097.2	5,264.9	5,282.4	5,291.9	5,340.5	5
6	Supplements to wages and salaries	922.8	936.0	960.7	967.3	978.1	982.7	999.8	1,003.4	1,005.4	1,015.3	6
7	Taxes on production and imports less subsidies	828.2	841.4	858.7	867.8	877.3	890.4	904.5	911.4	918.7	924.1	7
8	Net operating surplus	1,603.1	1,596.6	1,619.1	1,636.7	1,677.8	1,673.4	1,568.5	1,605.6	1,606.9	1,632.9	8
9	Net interest and miscellaneous payments	330.9	312.5	285.8	265.6	251.9	244.7	244.0	243.5	243.1	242.8	9
10	Business current transfer payments (net)	87.1	86.0	92.1	84.4	81.1	76.0	81.8	68.9	88.6	68.9	10
11	Corporate profits with inventory valuation and capital consumption adjustments	1,185.1	1,198.1	1,241.3	1,286.7	1,344.8	1,352.7	1,242.6	1,293.2	1,275.2	1,321.2	11
12	Taxes on corporate income	229.1	200.5	182.0	197.6	205.6	200.6	212.5	219.7	195.6	221.7	12
13	Profits after tax with inventory valuation and capital consumption adjustments	956.0	997.5	1,059.3	1,089.1	1,139.1	1,152.1	1,030.1	1,073.5	1,079.5	1,099.5	13
14	Net dividends	666.4	753.2	-176.9	213.6	641.8	360.8	606.1	605.6	672.8	661.8	14
15	Undistributed profits with inventory valuation and capital consumption adjustments	289.6	244.3	1,236.2	875.5	497.3	791.3	424.1	467.9	406.8	437.8	15
Addenda:												
16	Profits before tax (without inventory valuation and capital consumption adjustments)	1,280.7	1,111.5	1,196.8	1,253.0	1,288.7	1,285.4	1,244.4	1,265.2	1,222.2	1,313.5	16
17	Profits after tax (without inventory valuation and capital consumption adjustments)	1,051.6	911.0	1,014.8	1,055.4	1,083.0	1,084.8	1,031.9	1,045.6	1,026.5	1,091.9	17
18	Inventory valuation adjustment	-37.5	-92.7	-67.1	-72.8	-45.9	-32.9	-34.0	2.6	28.4	-18.1	18
19	Capital consumption adjustment	-58.1	179.2	111.5	106.5	102.0	100.2	32.2	25.3	24.7	25.8	19
Billions of chained (2012) dollars												
20	Gross value added of nonfinancial corporate business ¹	9,029.1	9,067.3	9,214.6	9,219.0	9,302.2	9,305.8	9,373.4	9,397.8	9,394.4	9,454.3	20
21	Consumption of fixed capital ²	1,463.5	1,475.7	1,489.3	1,503.6	1,518.0	1,532.1	1,546.6	1,562.8	1,579.7	1,597.1	21
22	Net value added ³	7,565.6	7,591.5	7,725.4	7,715.4	7,784.2	7,773.7	7,826.8	7,835.0	7,814.8	7,857.3	22
Dollars; quarters seasonally adjusted												
Price, costs, and profits per unit of real gross value added of nonfinancial corporate business:												
23	Price per unit of real gross value added of nonfinancial corporate business ⁴	1.069	1.076	1.081	1.089	1.094	1.099	1.104	1.110	1.115	1.119	23
24	Compensation of employees (unit labor cost)	0.634	0.640	0.646	0.650	0.651	0.653	0.668	0.669	0.670	0.672	24
25	Unit nonlabor cost	0.304	0.303	0.300	0.300	0.299	0.300	0.303	0.304	0.309	0.307	25
26	Consumption of fixed capital	0.166	0.167	0.166	0.168	0.168	0.170	0.172	0.174	0.176	0.176	26
27	Taxes on production and imports less subsidies plus business current transfer payments (net)	0.101	0.102	0.103	0.103	0.103	0.104	0.105	0.104	0.107	0.105	27
28	Net interest and miscellaneous payments	0.037	0.034	0.031	0.029	0.027	0.026	0.026	0.026	0.026	0.026	28
29	Corporate profits with inventory valuation and capital consumption adjustments (unit profits from current production)	0.131	0.132	0.135	0.140	0.145	0.145	0.133	0.138	0.136	0.140	29
30	Taxes on corporate income	0.025	0.022	0.020	0.021	0.022	0.022	0.023	0.023	0.021	0.023	30
31	Profits after tax with inventory valuation and capital consumption adjustments	0.106	0.110	0.115	0.118	0.122	0.124	0.110	0.114	0.115	0.116	31

1. The current-dollar gross value added is deflated using the gross value added chain-type price index for nonfinancial industries from the GDP-by-industry accounts. For periods when this price index is not available, the chain-type price index for GDP goods and structures is used.

2. Chained-dollar consumption of fixed capital of nonfinancial corporate business is calculated as the product of the chain-type quantity index and the 2012 current-dollar value of the corresponding series, divided by 100.

3. Chained-dollar net value added of nonfinancial corporate business is the difference between the gross value added and the consumption of fixed capital.

4. The deflator for gross value added of nonfinancial corporate business divided by 100.

Note. Estimates in this table are based on the 2012 North American Industry Classification System (NAICS).

Source: U.S. Bureau of Economic Analysis